

CAMBRIA GLOBAL EW ETF
SCHEDULE OF INVESTMENTS

November 30, 2025

COMMON STOCKS - 74.7%	Shares	Value
Communication Services - 4.4%		
Advertising - 0.0%^(a)		
Trade Desk, Inc. - Class A ^(b)	1,308	\$ 51,744
Cable & Satellite - 0.0%^(a)		
Charter Communications, Inc. - Class A ^(b)	20	4,002
Comcast Corp. - Class A	94	2,509
		6,511
Integrated Telecommunication Services - 0.5%		
AT&T, Inc.	1,369	35,621
Deutsche Telekom AG	8,742	281,591
NTT, Inc.	303,000	302,215
Verizon Communications, Inc.	5,817	239,137
		858,564
Interactive Home Entertainment - 0.6%		
NetEase, Inc.	10,751	295,507
Nintendo Co. Ltd.	3,533	300,363
ROBLOX Corp. - Class A ^(b)	2,901	275,682
Take-Two Interactive Software, Inc. ^(b)	62	15,257
		886,809
Interactive Media & Services - 2.1%		
Alphabet, Inc. - Class A	4,968	1,590,654
Alphabet, Inc. - Class C	2,548	815,666
Meta Platforms, Inc. - Class A	720	466,524
Tencent Holdings Ltd.	3,707	291,155
		3,163,999
Movies & Entertainment - 0.8%		
Netflix, Inc. ^(b)	6,880	740,151
Spotify Technology SA ^(b)	470	281,469
Walt Disney Co.	754	78,770
Warner Bros Discovery, Inc. ^(b)	3,070	73,680
		1,174,070
Wireless Telecommunication Services - 0.4%		
KDDI Corp.	17,300	297,867
SoftBank Group Corp.	2,070	222,962
T-Mobile US, Inc.	223	46,609
		567,438
Total Communication Services		6,709,135
Consumer Discretionary - 6.3%		
Apparel Retail - 0.6%		
Fast Retailing Co. Ltd.	800	292,641
Industria de Diseno Textil SA	5,365	300,369

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

CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Apparel Retail - 0.6% (Continued)		
TJX Cos., Inc.	2,016	\$ 306,271
		899,281
Apparel, Accessories & Luxury Goods - 1.1%		
Cie Financiere Richemont SA	1,484	314,687
Hermes International SCA	118	287,535
LVMH Moet Hennessy Louis Vuitton SE	429	316,345
Tapestry, Inc.	6,308	689,338
		1,607,905
Automobile Manufacturers - 0.8%		
BYD Co. Ltd. - Class H	21,402	268,018
Ford Motor Co.	131	1,740
General Motors Co.	267	19,630
Mercedes-Benz Group AG	4,539	306,318
Tesla, Inc. ^(b)	608	261,543
Toyota Motor Corp.	15,540	311,686
		1,168,935
Automotive Retail - 0.0%^(a)		
Carvana Co. ^(b)	40	14,980
O'Reilly Automotive, Inc. ^(b)	308	31,324
		46,304
Broadline Retail - 2.1%		
Alibaba Group Holding Ltd.	14,382	279,858
Amazon.com, Inc. ^(b)	6,663	1,553,945
eBay, Inc.	751	62,175
MercadoLibre, Inc. ^(b)	151	312,839
Naspers Ltd.	4,286	268,027
Naspers Ltd. - ADR	5,805	73,027
Prosus NV	4,347	273,689
Wesfarmers Ltd.	5,615	301,209
		3,124,769
Consumer Electronics - 0.2%		
Sony Group Corp.	10,439	305,742
Home Improvement Retail - 0.5%		
Home Depot, Inc.	1,005	358,704
Lowe's Cos., Inc.	1,629	395,000
		753,704
Homebuilding - 0.0%^(a)		
Lennar Corp. - Class B	489	60,435
Hotels, Resorts & Cruise Lines - 0.3%		
Airbnb, Inc. - Class A ^(b)	1,794	209,880
Booking Holdings, Inc.	46	226,076

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SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Hotels, Resorts & Cruise Lines - 0.3% (Continued)		
Hilton Worldwide Holdings, Inc.	36	\$ 10,261
Marriott International, Inc. - Class A	111	33,831
Royal Caribbean Cruises Ltd.	107	28,489
		<u>508,537</u>
Restaurants - 0.7%		
Chipotle Mexican Grill, Inc. ^(b)	296	10,218
Compass Group PLC	9,192	288,611
DoorDash, Inc. - Class A ^(b)	8	1,587
McDonald's Corp.	1,435	447,462
Meituan - Class B ^{(b)(c)}	23,265	306,289
Starbucks Corp.	316	27,527
Yum! Brands, Inc.	208	31,868
		<u>1,113,562</u>
Total Consumer Discretionary		<u>9,589,174</u>
Consumer Staples - 5.3%		
Agricultural Products & Services - 0.0%^(a)		
Archer-Daniels-Midland Co.	736	44,705
Brewers - 0.2%		
Anheuser-Busch InBev SA/NV	4,821	296,596
Consumer Staples Merchandise Retail - 2.2%		
Costco Wholesale Corp.	220	200,990
Target Corp.	527	47,757
Walmart, Inc.	27,815	3,073,835
		<u>3,322,582</u>
Distillers & Vintners - 0.2%		
Diageo PLC	13,185	302,896
Food Retail - 0.0%^(a)		
Kroger Co.	202	13,591
Household Products - 0.4%		
Colgate-Palmolive Co.	413	33,201
Kimberly-Clark Corp.	428	46,703
Procter & Gamble Co.	1,824	270,244
Reckitt Benckiser Group PLC	3,858	298,851
		<u>648,999</u>
Packaged Foods & Meats - 0.9%		
Danone SA	3,302	295,023
General Mills, Inc.	5,495	260,188

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CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Packaged Foods & Meats - 0.9% (Continued)		
Hershey Co.	1,234	\$ 232,091
Kellanova	1,317	110,154
Mondelez International, Inc. - Class A	3,420	196,889
Nestle SA	3,129	311,030
		<u>1,405,375</u>
Personal Care Products - 0.4%		
Kenvue, Inc.	105	1,822
L'Oreal SA	676	294,619
Unilever PLC	4,951	297,796
		<u>594,237</u>
Soft Drinks & Non-alcoholic Beverages - 0.3%		
Coca-Cola Co.	1,940	141,853
Coca-Cola Europacific Partners PLC	57	5,226
Keurig Dr Pepper, Inc.	42	1,172
Monster Beverage Corp. ^(b)	413	30,971
PepsiCo, Inc.	1,212	180,273
		<u>359,495</u>
Tobacco - 0.7%		
Altria Group, Inc.	569	33,577
British American Tobacco PLC	5,879	344,043
Philip Morris International, Inc.	4,003	630,392
		<u>1,008,012</u>
Total Consumer Staples		
		<u>7,996,488</u>
Energy - 4.5%		
Coal & Consumable Fuels - 0.2%		
Cameco Corp.	674	59,656
China Shenhua Energy Co. Ltd. - Class H	58,368	298,525
		<u>358,181</u>
Integrated Oil & Gas - 3.3%		
BP PLC	53,657	322,598
Cenovus Energy, Inc.	3,690	65,903
Chevron Corp.	2,286	345,483
China Petroleum & Chemical Corp. - Class H	572,465	324,259
Exxon Mobil Corp.	22,306	2,585,712
Occidental Petroleum Corp.	50	2,100
PetroChina Co. Ltd. - Class H	320,580	357,406
Shell PLC	8,291	305,483
Suncor Energy, Inc.	6,546	294,358
TotalEnergies SE	4,927	324,728
		<u>4,928,030</u>
Oil & Gas Equipment & Services - 0.0%^(a)		
SLB Ltd.	632	22,904

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CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Oil & Gas Exploration & Production - 0.4%		
Canadian Natural Resources Ltd.	8,548	\$ 289,266
ConocoPhillips	560	49,666
Diamondback Energy, Inc.	20	3,052
EOG Resources, Inc.	59	6,363
Texas Pacific Land Corp.	254	219,530
		567,877
Oil & Gas Refining & Marketing - 0.1%		
Marathon Petroleum Corp.	279	54,051
Phillips 66	551	75,465
Valero Energy Corp.	44	7,777
		137,293
Oil & Gas Storage & Transportation - 0.5%		
Cheniere Energy, Inc.	314	65,456
Enbridge, Inc.	6,277	305,125
Kinder Morgan, Inc.	228	6,229
ONEOK, Inc.	97	7,064
TC Energy Corp.	5,422	292,934
Williams Cos., Inc.	626	38,142
		714,950
Total Energy		6,729,235
Financials - 19.5%		
Asset Management & Custody Banks - 0.6%		
Ameriprise Financial, Inc.	170	77,476
Ares Management Corp. - Class A	396	62,113
Bank of New York Mellon Corp.	70	7,847
Blackrock, Inc.	60	62,838
Blackstone, Inc.	2,322	339,987
Brookfield Corp.	6,848	321,856
KKR & Co., Inc.	294	35,959
		908,076
Consumer Finance - 0.4%		
American Express Co.	1,460	533,294
Capital One Financial Corp.	379	83,028
		616,322
Diversified Banks - 9.7%		
Agricultural Bank of China Ltd. - Class H	432,813	324,096
ANZ Group Holdings Ltd.	12,854	291,713
Banco Bilbao Vizcaya Argentaria SA	16,266	350,400
Banco Santander SA	30,268	324,627
Bank of America Corp.	11,003	590,311
Bank of China Ltd. - Class H	546,872	328,728
Bank of Montreal	2,331	295,093

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SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Diversified Banks - 9.7% (Continued)		
Bank of Nova Scotia	4,635	\$ 321,526
Barclays PLC	58,842	335,117
BNP Paribas SA	3,342	285,761
Canadian Imperial Bank of Commerce	3,655	316,028
China Construction Bank Corp. - Class H	310,308	325,627
China Merchants Bank Co. Ltd. - Class H	47,510	319,148
Citigroup, Inc.	9,618	996,425
Commonwealth Bank of Australia	2,753	275,071
DBS Group Holdings Ltd.	7,346	307,253
HSBC Holdings PLC	22,571	319,745
Industrial & Commercial Bank of China Ltd. - Class H	403,508	333,767
ING Groep NV	12,241	317,456
Intesa Sanpaolo SpA	47,690	309,113
JPMorgan Chase & Co.	7,250	2,269,830
Lloyds Banking Group PLC	256,992	327,049
Mitsubishi UFJ Financial Group, Inc.	19,747	306,372
Mizuho Financial Group, Inc.	9,557	334,851
National Australia Bank Ltd.	10,542	276,954
National Bank of Canada	2,554	308,775
NatWest Group PLC	38,937	325,841
Nordea Bank Abp	17,364	307,060
Oversea-Chinese Banking Corp. Ltd.	21,037	300,331
PNC Financial Services Group, Inc.	14	2,670
Postal Savings Bank of China Co. Ltd. - Class H ^(c)	403,148	284,795
Royal Bank of Canada	2,035	314,748
Societe Generale SA	4,436	308,530
Standard Chartered PLC	14,264	315,977
Sumitomo Mitsui Financial Group, Inc.	11,357	341,572
Toronto-Dominion Bank	3,717	312,931
UniCredit SpA	4,096	304,606
US Bancorp	46	2,256
Wells Fargo & Co.	1,790	153,672
Westpac Banking Corp.	11,730	288,875
		14,654,700
Diversified Capital Markets - 0.6%		
Deutsche Bank AG	8,654	307,375
Macquarie Group Ltd.	2,342	302,330
UBS Group AG	7,601	293,591
		903,296
Diversified Financial Services - 0.0%^(a)		
Apollo Global Management, Inc.	90	11,867

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SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Financial Exchanges & Data - 1.2%		
CME Group, Inc.	20 \$	5,629
Deutsche Boerse AG	1,230	328,976
Hong Kong Exchanges & Clearing Ltd.	5,433	286,805
Intercontinental Exchange, Inc.	341	53,639
London Stock Exchange Group PLC	2,697	318,017
Moody's Corp.	84	41,226
MSCI, Inc.	434	244,655
Nasdaq, Inc.	37	3,364
S&P Global, Inc.	986	491,846
		1,774,157
Insurance Brokers - 0.5%		
Aon PLC - Class A	914	323,483
Arthur J Gallagher & Co.	3	743
Marsh & McLennan Cos., Inc.	1,028	188,586
Willis Towers Watson PLC	678	217,638
		730,450
Investment Banking & Brokerage - 0.6%		
Charles Schwab Corp.	1,212	112,389
Evercore, Inc. - Class A	316	101,142
Goldman Sachs Group, Inc.	204	168,512
Morgan Stanley	173	29,351
Robinhood Markets, Inc. - Class A ^(b)	3,451	443,419
		854,813
Life & Health Insurance - 1.1%		
Aflac, Inc.	2,791	307,875
AIA Group Ltd.	32,735	338,885
China Life Insurance Co. Ltd. - Class H	100,009	345,025
Manulife Financial Corp.	8,686	307,486
MetLife, Inc.	189	14,470
Ping An Insurance Group Co. of China Ltd. - Class H	42,451	309,155
		1,622,896
Multi-line Insurance - 0.8%		
Allianz SE	701	302,831
AXA SA	6,392	288,519
China Pacific Insurance Group Co. Ltd. - Class H	70,986	281,550
Zurich Insurance Group AG	413	296,829
		1,169,729
Multi-Sector Holdings - 1.6%		
Berkshire Hathaway, Inc. - Class B ^(b)	4,192	2,153,892
Investor AB ^(b)	9,173	312,271
		2,466,163
Property & Casualty Insurance - 1.1%		
Allstate Corp.	1,722	366,751

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CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Property & Casualty Insurance - 1.1% (Continued)		
American International Group, Inc.	162	\$ 12,338
Chubb Ltd.	1,121	332,018
People's Insurance Co. Group of China Ltd. - Class H	315,713	285,882
PICC Property & Casualty Co. Ltd. - Class H	124,223	281,772
Progressive Corp.	442	101,125
Tokio Marine Holdings, Inc.	7,263	256,150
Travelers Cos., Inc.	114	33,386
		1,669,422
Regional Banks - 0.0%^(a)		
Truist Financial Corp.	1,454	67,611
Reinsurance - 0.4%		
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	455	287,209
Swiss Re AG	1,720	303,158
		590,367
Transaction & Payment Processing Services - 0.9%		
Adyen NV ^{(b)(c)}	194	301,779
Fidelity National Information Services, Inc.	40	2,631
Fiserv, Inc. ^(b)	226	13,892
Mastercard, Inc. - Class A	964	530,711
PayPal Holdings, Inc.	5	313
Visa, Inc. - Class A	1,772	592,628
		1,441,954
Total Financials		29,481,823
Health Care - 7.2%		
Biotechnology - 1.1%		
AbbVie, Inc.	2,117	482,041
Amgen, Inc.	1,233	425,952
Argenx SE ^(b)	317	287,790
CSL Ltd.	2,554	311,727
Gilead Sciences, Inc.	144	18,121
Merus NV ^(b)	941	90,468
Regeneron Pharmaceuticals, Inc.	4	3,121
Vertex Pharmaceuticals, Inc. ^(b)	217	94,093
		1,713,313
Health Care Distributors - 0.1%		
Cencora, Inc.	321	118,427
McKesson Corp.	20	17,622
		136,049
Health Care Equipment - 1.0%		
Abbott Laboratories	4,726	609,181
Boston Scientific Corp. ^(b)	1,527	155,113

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CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Health Care Equipment - 1.0% (Continued)		
Edwards Lifesciences Corp. ^(b)	17	\$ 1,473
IDEXX Laboratories, Inc. ^(b)	36	27,104
Intuitive Surgical, Inc. ^(b)	478	274,124
Medtronic PLC	3,134	330,104
Stryker Corp.	290	107,642
		1,504,741
Health Care Facilities - 0.1%		
HCA Healthcare, Inc.	297	150,962
Health Care Services - 0.0%^(a)		
Cigna Group	111	30,778
CVS Health Corp.	53	4,259
		35,037
Health Care Supplies - 0.5%		
EssilorLuxottica SA	950	340,290
Hoya Corp.	2,000	300,246
Solventum Corp. ^(b)	1,479	126,100
		766,636
Health Care Technology - 0.1%		
Doximity, Inc. - Class A ^(b)	2,396	123,250
Veeva Systems, Inc. - Class A ^(b)	127	30,517
		153,767
Life Sciences Tools & Services - 0.7%		
Danaher Corp.	361	81,868
Lonza Group AG	446	305,441
Thermo Fisher Scientific, Inc.	1,038	613,281
		1,000,590
Managed Health Care - 0.2%		
Elevance Health, Inc.	354	119,744
UnitedHealth Group, Inc.	623	205,447
		325,191
Pharmaceuticals - 3.4%		
AstraZeneca PLC	1,765	326,478
Bristol-Myers Squibb Co.	1,475	72,570
Eli Lilly & Co.	987	1,061,489
GSK PLC	13,708	324,981
Haleon PLC	60,786	298,434
Johnson & Johnson	1,837	380,112
Merck & Co., Inc.	321	33,650
Merck KGaA	2,317	311,869
Novartis AG	2,290	297,920
Novo Nordisk AS	5,269	259,510
Pfizer, Inc.	29,209	751,840

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CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Pharmaceuticals - 3.4% (Continued)		
Roche Holding AG	839	\$ 321,141
Sanofi SA	3,047	303,212
Takeda Pharmaceutical Co. Ltd.	10,400	300,006
Zoetis, Inc.	53	6,794
		<hr/> 5,050,006
Total Health Care		<hr/> 10,836,292
Industrials - 8.5%		
Aerospace & Defense - 2.3%		
Airbus SE	1,265	300,100
Axon Enterprise, Inc. ^(b)	4	2,161
BAE Systems PLC	11,739	256,469
Boeing Co. ^(b)	449	84,861
General Dynamics Corp.	303	103,514
General Electric Co.	474	141,465
Howmet Aerospace, Inc.	1,058	216,456
L3Harris Technologies, Inc.	222	61,869
Lockheed Martin Corp.	336	153,841
Northrop Grumman Corp.	2,047	1,171,396
Rheinmetall AG	148	254,249
Rolls-Royce Holdings PLC	20,059	283,576
RTX Corp.	114	19,940
Safran SA	865	291,374
TransDigm Group, Inc.	109	148,258
		<hr/> 3,489,529
Agricultural & Farm Machinery - 0.0%^(a)		
Deere & Co.	28	13,006
Air Freight & Logistics - 0.2%		
Deutsche Post AG	6,056	315,023
FedEx Corp.	103	28,395
United Parcel Service, Inc. - Class B	20	1,916
		<hr/> 345,334
Building Products - 0.2%		
Carrier Global Corp.	90	4,939
Johnson Controls International PLC	232	26,984
Trane Technologies PLC	712	300,094
		<hr/> 332,017
Construction & Engineering - 0.5%		
Comfort Systems USA, Inc.	266	259,866
MasTec, Inc. ^(b)	620	132,605
Quanta Services, Inc.	170	79,030

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CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Construction & Engineering - 0.5% (Continued)		
Vinci SA	2,133	\$ 302,572
		774,073
Construction Machinery & Heavy Transportation Equipment - 0.4%		
Caterpillar, Inc.	450	259,092
Cummins, Inc.	87	43,324
PACCAR, Inc.	88	9,277
Volvo AB - Class B	10,544	315,835
		627,528
Diversified Support Services - 0.0%(a)		
Cintas Corp.	75	13,951
Electrical Components & Equipment - 0.7%		
ABB Ltd.	4,000	287,486
AMETEK, Inc.	11	2,177
Contemporary Amperex Technology Co. Ltd. - Class H	4,288	259,957
Eaton Corp. PLC	777	268,756
Emerson Electric Co.	118	15,739
Schneider Electric SE	1,039	278,494
		1,112,609
Environmental & Facilities Services - 0.1%		
Republic Services, Inc.	15	3,256
Waste Connections, Inc.	223	39,371
Waste Management, Inc.	508	110,678
		153,305
Heavy Electrical Equipment - 0.6%		
GE Vernova, Inc.	330	197,924
Mitsubishi Electric Corp.	10,900	294,682
Siemens Energy AG ^(b)	2,440	326,443
		819,049
Human Resource & Employment Services - 0.2%		
Automatic Data Processing, Inc.	153	39,061
Recruit Holdings Co. Ltd.	5,809	297,730
		336,791
Industrial Conglomerates - 0.8%		
3M Co.	1,680	289,044
Hitachi Ltd.	9,992	317,789
Honeywell International, Inc.	1,463	281,174
Siemens AG	1,074	284,511
		1,172,518
Industrial Machinery & Supplies & Components - 0.7%		
Atlas Copco AB - Class A	18,332	311,062
Atlas Copco AB - Class B	19,226	293,853
Illinois Tool Works, Inc.	30	7,479

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SCHEDULE OF INVESTMENTS (CONTINUED)

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COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Industrial Machinery & Supplies & Components - 0.7% (Continued)		
Mitsubishi Heavy Industries Ltd.	10,927	\$ 276,104
Parker-Hannifin Corp.	30	25,851
Timken Co.	1,448	117,853
		<u>1,032,202</u>
Passenger Airlines - 0.1%		
United Airlines Holdings, Inc. ^(b)	689	70,250
Passenger Ground Transportation - 0.1%		
Uber Technologies, Inc. ^(b)	667	58,389
Rail Transportation - 0.7%		
Canadian National Railway Co.	3,175	304,061
Canadian Pacific Kansas City Ltd.	3,893	282,005
CSX Corp.	2,431	85,960
Norfolk Southern Corp.	341	99,603
Union Pacific Corp.	1,483	343,804
		<u>1,115,433</u>
Research & Consulting Services - 0.2%		
RELX PLC	6,616	265,442
Verisk Analytics, Inc.	38	8,553
		<u>273,995</u>
Trading Companies & Distributors - 0.7%		
Fastenal Co.	862	34,825
ITOCHU Corp.	5,321	318,841
Mitsubishi Corp.	12,537	297,122
Mitsui & Co. Ltd.	11,500	305,307
United Rentals, Inc.	111	90,485
WW Grainger, Inc.	3	2,846
		<u>1,049,426</u>
Total Industrials		<u>12,789,405</u>
Information Technology - 12.4%		
Application Software - 1.9%		
Adobe, Inc. ^(b)	17	5,442
Atlassian Corp. - Class A ^(b)	189	28,259
Autodesk, Inc. ^(b)	9	2,730
Cadence Design Systems, Inc. ^(b)	9	2,807
Constellation Software, Inc.	130	314,639
Fair Isaac Corp. ^(b)	23	41,534
Guidewire Software, Inc. ^(b)	1,116	241,034
Intuit, Inc.	436	276,459
Palantir Technologies, Inc. - Class A ^(b)	1,499	252,506
Roper Technologies, Inc.	8	3,570

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

CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Application Software - 1.9% (Continued)		
Salesforce, Inc.	5,244	\$ 1,208,952
SAP SE	1,104	267,158
Synopsys, Inc. ^(b)	447	186,850
Workday, Inc. - Class A ^(b)	29	6,253
		<u>2,838,193</u>
Communications Equipment - 0.3%		
Arista Networks, Inc. ^(b)	102	13,329
Cisco Systems, Inc.	2,061	158,573
Motorola Solutions, Inc.	785	290,199
		<u>462,101</u>
Electronic Components - 0.4%		
Amphenol Corp. - Class A	4,205	592,485
Corning, Inc.	242	20,376
		<u>612,861</u>
Electronic Equipment & Instruments - 0.2%		
Keyence Corp.	844	287,124
		<u>287,124</u>
Electronic Manufacturing Services - 0.0%^(a)		
TE Connectivity PLC	14	3,166
		<u>3,166</u>
Internet Services & Infrastructure - 0.6%		
Shopify, Inc. - Class A ^(b)	1,958	310,617
Snowflake, Inc. - Class A ^(b)	685	172,100
Twilio, Inc. - Class A ^(b)	1,245	161,464
VeriSign, Inc.	1,177	296,592
		<u>940,773</u>
IT Consulting & Other Services - 1.2%		
Accenture PLC - Class A	820	205,000
Fujitsu Ltd.	11,400	302,652
International Business Machines Corp.	3,480	1,073,859
NEC Corp.	7,700	290,392
		<u>1,871,903</u>
Semiconductor Materials & Equipment - 0.9%		
Advantest Corp.	2,584	340,359
Applied Materials, Inc.	333	83,999
ASML Holding NV	294	308,188
KLA Corp.	24	28,211
Lam Research Corp.	1,386	216,216
Tokyo Electron Ltd.	1,530	311,476
		<u>1,288,449</u>
Semiconductors - 3.1%		
Advanced Micro Devices, Inc. ^(b)	42	9,136
Analog Devices, Inc.	31	8,226

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

CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Semiconductors - 3.1% (Continued)		
Broadcom, Inc.	4,392	\$ 1,769,800
Infineon Technologies AG	7,847	330,794
Intel Corp. ^(b)	981	39,789
Marvell Technology, Inc.	204	18,238
Micron Technology, Inc.	227	53,681
NVIDIA Corp.	8,026	1,420,602
NXP Semiconductors NV	92	17,934
QUALCOMM, Inc.	1,901	319,539
Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	2,131	621,208
Texas Instruments, Inc.	850	143,030
		4,751,977
Systems Software - 2.6%		
CrowdStrike Holdings, Inc. - Class A ^(b)	140	71,282
Fortinet, Inc. ^(b)	567	46,001
Microsoft Corp.	3,064	1,507,519
Oracle Corp.	2,180	440,251
Palo Alto Networks, Inc. ^(b)	7,820	1,486,816
ServiceNow, Inc. ^(b)	322	261,596
Zscaler, Inc. ^(b)	566	142,349
		3,955,814
Technology Hardware, Storage & Peripherals - 1.2%		
Apple, Inc.	5,475	1,526,704
Dell Technologies, Inc. - Class C	308	41,072
Hewlett Packard Enterprise Co.	253	5,533
Xiaomi Corp. - Class B ^{(b)(c)}	46,973	247,485
		1,820,794
Total Information Technology		18,833,155
Materials - 3.7%		
Construction Materials - 0.2%		
CRH PLC	58	6,958
Holcim AG	3,304	309,459
		316,417
Copper - 0.1%		
Freeport-McMoRan, Inc.	1,195	51,361
Southern Copper Corp.	26	3,534
		54,895
Diversified Chemicals - 0.2%		
BASF SE	6,019	313,588
Diversified Metals & Mining - 1.0%		
Anglo American PLC	8,211	309,871
BHP Group Ltd.	10,547	287,934

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

CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Diversified Metals & Mining - 1.0% (Continued)		
Glencore PLC	64,365	\$ 307,401
Grupo Mexico SAB de CV - Class B	36,261	314,800
Rio Tinto PLC	4,341	311,557
		1,531,563
Fertilizers & Agricultural Chemicals - 0.0%^(a)		
Corteva, Inc.	300	20,241
Gold - 0.8%		
Agnico Eagle Mines Ltd.	1,672	291,686
Barrick Mining Corp.	8,151	340,808
Newmont Corp.	18	1,633
Wheaton Precious Metals Corp.	2,937	322,546
Zijin Mining Group Co. Ltd. - Class H	69,379	273,572
		1,230,245
Industrial Gases - 0.4%		
Air Liquide SA	1,499	287,204
Air Products and Chemicals, Inc.	8	2,088
Linde PLC	616	252,757
		542,049
Specialty Chemicals - 0.3%		
Ecolab, Inc.	20	5,503
Sherwin-Williams Co.	329	113,074
Shin-Etsu Chemical Co. Ltd.	10,400	313,056
Solstice Advanced Materials, Inc. ^(b)	365	17,403
		449,036
Steel - 0.7%		
Nucor Corp.	6,926	1,104,628
Total Materials		5,562,662
Real Estate - 0.0% ^(a)		
Real Estate Services - 0.0%^(a)		
CBRE Group, Inc. - Class A ^(b)	20	3,237
Utilities - 2.9%		
Electric Utilities - 2.0%		
American Electric Power Co., Inc.	248	30,695
Constellation Energy Corp.	5,491	2,000,701
Duke Energy Corp.	265	32,844
Enel SpA	30,433	314,567
Exelon Corp.	87	4,099
Iberdrola SA	15,325	323,372
NextEra Energy, Inc.	3,647	314,700
PPL Corp.	214	7,897

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CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 74.7% (CONTINUED)	Shares	Value
Electric Utilities - 2.0% (Continued)		
Southern Co.	269	\$ 24,511
		3,053,386
Independent Power Producers & Energy Traders - 0.4%		
AES Corp.	46,049	647,449
Vistra Corp.	18	3,219
		650,668
Multi-Utilities - 0.5%		
Dominion Energy, Inc.	146	9,165
National Grid PLC	20,123	305,390
Public Service Enterprise Group, Inc.	490	40,925
Sempra	2,018	191,145
WEC Energy Group, Inc.	1,701	190,631
		737,256
Total Utilities		4,441,310
TOTAL COMMON STOCKS (Cost \$73,432,746)		112,971,916
EXCHANGE TRADED FUNDS - 22.0%		
Invesco Exchange-Traded Fund Trust-Invesco S&P 500r Top 50 ETF	51,275	3,055,477
Invesco QQQ Trust Series 1	2,464	1,525,832
Invesco S&P 500 Equal Weight ETF	3,734	715,173
Invesco S&P 500 Low Volatility ETF	142,342	10,415,164
iShares Core MSCI EAFE ETF	15,206	1,350,901
iShares Core S&P 500 ETF	1,426	979,491
iShares Core S&P Mid-Cap ETF	9,034	599,315
Schwab Emerging Markets Equity ETF	6,722	225,321
Schwab International Equity ETF	36,743	881,832
SPDR S&P 500 ETF Trust	5,461	3,731,993
State Street Technology Select Sector SPDR ETF	1,494	427,613
Vanguard Consumer Staples ETF	246	53,146
Vanguard Financials ETF	387	50,310
Vanguard FTSE Developed Markets ETF	11,852	729,728
Vanguard FTSE Emerging Markets ETF	8,363	454,111
Vanguard FTSE Europe ETF	12,826	1,045,704
Vanguard FTSE Pacific ETF	4,686	425,629
Vanguard Growth ETF	189	92,769
Vanguard Mega Cap ETF	1,264	318,086
Vanguard Mid-Cap ETF	907	264,980
Vanguard Russell 2000 ETF	1,061	106,715
Vanguard S&P 500 ETF	1,358	853,381
Vanguard Small-Cap ETF	934	241,672
Vanguard Total International Stock ETF	15,846	1,187,499
Vanguard Total Stock Market ETF	9,515	3,199,990
Vanguard Total World Stock ETF	1,042	146,807

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

CAMBRIA GLOBAL EW ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

EXCHANGE TRADED FUNDS - 22.0% (CONTINUED)	Shares	Value
Vanguard Value ETF	1,147	\$ 218,481
TOTAL EXCHANGE TRADED FUNDS (Cost \$22,091,354)		33,297,120
REAL ESTATE INVESTMENT TRUSTS - 1.0%		
Real Estate - 1.0%		
Industrial REITs - 0.2%		
Prologis, Inc.	2,129	273,640
Other Specialized REITs - 0.0%^(a)		
VICI Properties, Inc.	180	5,188
Self-Storage REITs - 0.0%^(a)		
Public Storage	213	58,477
Telecom Tower REITs - 0.1%		
American Tower Corp.	1,261	228,581
Timber REITs - 0.7%		
Weyerhaeuser Co.	44,442	987,057
Total Real Estate		1,552,943
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$1,449,215)		1,552,943
SHORT-TERM INVESTMENTS		
MONEY MARKET FUNDS - 2.2%		
First American Government Obligations Fund - Class X, 3.92% ^(d)	3,362,839	3,362,839
TOTAL MONEY MARKET FUNDS (Cost \$3,362,839)		3,362,839
TOTAL INVESTMENTS - 99.9% (Cost \$100,336,154)		\$ 151,184,818
Other Assets in Excess of Liabilities - 0.1%		127,706
TOTAL NET ASSETS - 100.0%		\$ 151,312,524

Percentages are stated as a percent of net assets.

ADR - American Depositary Receipt

PLC - Public Limited Company

REIT - Real Estate Investment Trust

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

(b) Non-income producing security.

(c) Security is exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration to qualified institutional investors. As of November 30, 2025, the value of these securities total \$1,140,348 or 0.8% of the Fund's net assets.

(d) The rate shown represents the 7-day annualized yield as of November 30, 2025.

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