

CAMBRIA TAX AWARE ETF
SCHEDULE OF INVESTMENTS
November 30, 2025

COMMON STOCKS - 85.9%	Shares	Value
Communication Services - 5.9%		
Cable & Satellite - 1.2%		
Charter Communications, Inc. - Class A ^(a)	1,075	\$ 215,129
Liberty Broadband Corp. - Class A ^(a)	3,299	152,777
		<u>367,906</u>
Interactive Media & Services - 2.3%		
Alphabet, Inc. - Class A	1,396	446,971
Meta Platforms, Inc. - Class A	391	253,349
		<u>700,320</u>
Movies & Entertainment - 0.8%		
Walt Disney Co.	2,381	248,743
Publishing - 1.6%		
News Corp. - Class A	9,023	231,711
News Corp. - Class B	8,143	239,648
		<u>471,359</u>
Total Communication Services		<u>1,788,328</u>
Consumer Discretionary - 13.7%		
Apparel Retail - 1.2%		
Urban Outfitters, Inc. ^(a)	5,013	371,313
Automotive Retail - 3.3%		
Asbury Automotive Group, Inc. ^(a)	959	223,035
AutoNation, Inc. ^(a)	1,442	304,680
Group 1 Automotive, Inc.	572	229,395
Lithia Motors, Inc.	761	242,637
		<u>999,747</u>
Broadline Retail - 1.7%		
Amazon.com, Inc. ^(a)	740	172,583
Ollie's Bargain Outlet Holdings, Inc. ^(a)	2,682	330,181
		<u>502,764</u>
Education Services - 0.8%		
Grand Canyon Education, Inc. ^(a)	1,488	234,717
Footwear - 0.7%		
Deckers Outdoor Corp. ^(a)	2,476	217,962
Homebuilding - 2.7%		
NVR, Inc. ^(a)	38	285,277
PulteGroup, Inc.	2,210	281,090
Taylor Morrison Home Corp. ^(a)	4,307	270,006
		<u>836,373</u>

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

CAMBRIA TAX AWARE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 85.9% (CONTINUED)	Shares	Value
Hotels, Resorts & Cruise Lines - 2.2%		
Carnival Corp. ^(a)	11,038	\$ 284,560
Expedia Group, Inc.	1,531	391,461
		<u>676,021</u>
Leisure Products - 1.1%		
Mattel, Inc. ^(a)	15,359	324,382
Total Consumer Discretionary		<u>4,163,279</u>
Consumer Staples - 3.5%		
Food Distributors - 2.0%		
Performance Food Group Co. ^(a)	3,220	312,565
US Foods Holding Corp. ^(a)	3,766	296,271
		<u>608,836</u>
Food Retail - 0.9%		
Maplebear, Inc. ^(a)	6,593	276,972
Packaged Foods & Meats - 0.6%		
Pilgrim's Pride Corp.	4,892	186,092
Total Consumer Staples		<u>1,071,900</u>
Energy - 2.2%		
Oil & Gas Equipment & Services - 1.3%		
TechnipFMC PLC	8,491	384,303
Oil & Gas Exploration & Production - 0.9%		
Range Resources Corp.	6,968	275,166
Total Energy		<u>659,469</u>
Financials - 8.8%		
Asset Management & Custody Banks - 1.1%		
Affiliated Managers Group, Inc.	1,271	341,683
Commercial & Residential Mortgage Finance - 1.5%		
Rocket Cos., Inc. - Class A	22,419	447,932
Diversified Banks - 0.8%		
First Citizens BancShares, Inc./NC - Class A	134	251,637
Life & Health Insurance - 1.7%		
Aflac, Inc.	2,134	235,401
Globe Life, Inc.	2,127	286,571
		<u>521,972</u>
Multi-Sector Holdings - 0.9%		
Berkshire Hathaway, Inc. - Class B ^(a)	534	274,374

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CAMBRIA TAX AWARE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 85.9% (CONTINUED)	Shares	Value
Property & Casualty Insurance - 1.0%		
Markel Group, Inc. ^(a)	149	\$ 309,986
Regional Banks - 0.9%		
Axos Financial, Inc. ^(a)	3,135	257,634
Transaction & Payment Processing Services - 0.9%		
PayPal Holdings, Inc.	4,158	260,665
Total Financials		2,665,883
Health Care - 10.5%		
Biotechnology - 3.5%		
Exelixis, Inc. ^(a)	7,148	315,727
Regeneron Pharmaceuticals, Inc.	494	385,414
United Therapeutics Corp. ^(a)	742	360,612
		1,061,753
Health Care Distributors - 2.0%		
Cencora, Inc.	843	311,008
McKesson Corp.	344	303,105
		614,113
Health Care Equipment - 1.0%		
Globus Medical, Inc. - Class A ^(a)	3,284	298,975
Health Care Facilities - 1.4%		
Tenet Healthcare Corp. ^(a)	1,979	429,126
Health Care Services - 0.2%		
Hims & Hers Health, Inc. ^(a)	1,834	72,920
Life Sciences Tools & Services - 0.5%		
Thermo Fisher Scientific, Inc.	255	150,662
Pharmaceuticals - 1.9%		
Eli Lilly & Co.	181	194,660
Jazz Pharmaceuticals PLC ^(a)	2,114	373,185
		567,845
Total Health Care		3,195,394
Industrials - 20.5%		
Aerospace & Defense - 1.3%		
Woodward, Inc.	1,274	382,238
Building Products - 1.3%		
Builders FirstSource, Inc. ^(a)	425	47,698

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CAMBRIA TAX AWARE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 85.9% (CONTINUED)	Shares	Value
Building Products - 1.3% (Continued)		
Zurn Elkay Water Solutions Corp.	7,418	\$ 353,838
		401,536
Construction & Engineering - 8.2%		
AECOM	2,702	278,657
Comfort Systems USA, Inc.	710	693,628
EMCOR Group, Inc.	665	409,022
Sterling Infrastructure, Inc. ^(a)	2,323	799,832
Valmont Industries, Inc.	762	314,683
		2,495,822
Construction Machinery & Heavy Transportation Equipment - 1.0%		
Westinghouse Air Brake Technologies Corp.	1,449	302,189
Electrical Components & Equipment - 1.0%		
AMETEK, Inc.	1,559	308,511
Human Resource & Employment Services - 0.6%		
Paycom Software, Inc.	1,204	194,049
Industrial Machinery & Supplies & Components - 2.1%		
Gates Industrial Corp. PLC ^(a)	12,239	278,559
ITT, Inc.	1,867	343,827
		622,386
Passenger Airlines - 0.5%		
Alaska Air Group, Inc. ^(a)	3,691	158,196
Research & Consulting Services - 1.2%		
FTI Consulting, Inc. ^(a)	567	92,506
Jacobs Solutions, Inc.	2,078	280,135
		372,641
Trading Companies & Distributors - 3.3%		
AerCap Holdings NV	2,306	309,004
Applied Industrial Technologies, Inc.	1,064	275,384
WESCO International, Inc.	1,495	399,778
		984,166
Total Industrials		6,221,734
Information Technology - 17.8%		
Application Software - 4.2%		
ACI Worldwide, Inc. ^(a)	5,181	242,782
Adobe, Inc. ^(a)	815	260,906
BILL Holdings, Inc. ^(a)	4,897	245,584
Docusign, Inc. ^(a)	3,223	223,515

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CAMBRIA TAX AWARE ETF

SCHEDULE OF INVESTMENTS (CONTINUED)

November 30, 2025

COMMON STOCKS - 85.9% (CONTINUED)	Shares	Value
Application Software - 4.2% (Continued)		
Zoom Communications, Inc. ^(a)	3,601	\$ 305,941
		<u>1,278,728</u>
Communications Equipment - 0.7%		
F5, Inc. ^(a)	904	216,201
Electronic Equipment & Instruments - 0.9%		
Teledyne Technologies, Inc. ^(a)	532	265,745
Electronic Manufacturing Services - 4.2%		
Fabrinet ^(a)	1,154	530,159
Flex Ltd. ^(a)	6,794	401,593
Jabil, Inc.	1,674	352,729
		<u>1,284,481</u>
Internet Services & Infrastructure - 1.0%		
Twilio, Inc. - Class A ^(a)	2,267	294,007
IT Consulting & Other Services - 1.9%		
EPAM Systems, Inc. ^(a)	1,673	312,851
Gartner, Inc. ^(a)	1,182	275,099
		<u>587,950</u>
Semiconductors - 4.9%		
Advanced Micro Devices, Inc. ^(a)	5,007	1,089,172
First Solar, Inc. ^(a)	1,490	406,651
		<u>1,495,823</u>
Total Information Technology		
		<u>5,422,935</u>
Materials - 0.7%		
Construction Materials - 0.7%		
Knife River Corp. ^(a)	2,814	210,600
Real Estate - 1.1%		
Real Estate Services - 1.1%		
Jones Lang LaSalle, Inc. ^(a)	995	324,062
Utilities - 1.2%		
Electric Utilities - 1.2%		
Constellation Energy Corp.	1,015	369,825
TOTAL COMMON STOCKS (Cost \$21,362,690)		<u>26,093,409</u>
EXCHANGE TRADED FUNDS - 10.1%		
Vanguard Total Stock Market ETF	9,076	3,052,350
TOTAL EXCHANGE TRADED FUNDS (Cost \$1,916,783)		<u>3,052,350</u>

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CAMBRIA TAX AWARE ETF**SCHEDULE OF INVESTMENTS (CONTINUED)**

November 30, 2025

SHORT-TERM INVESTMENTS	Shares	Value
MONEY MARKET FUNDS - 4.0%		
First American Government Obligations Fund - Class X, 3.92% ^(b)	1,217,335	\$ 1,217,335
TOTAL MONEY MARKET FUNDS (Cost \$1,217,335)		1,217,335
TOTAL INVESTMENTS - 100.0% (Cost \$24,496,808)		\$ 30,363,094
Liabilities in Excess of Other Assets - (0.0)% ^(c)		(880)
TOTAL NET ASSETS - 100.0%		\$ 30,362,214

Percentages are stated as a percent of net assets.

PLC - Public Limited Company

- (a) Non-income producing security.
- (b) The rate shown represents the 7-day annualized yield as of November 30, 2025.
- (c) Represents less than (0.05)% of net assets.

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