

AlphaMark Actively Managed Small Cap ETF

Schedule of Investments

June 30, 2021 (Unaudited)

<u>Shares</u>	<u>Security Description</u>	<u>Value</u>
	EXCHANGE TRADED FUNDS - 98.8% (a)	
	Developed Market Equity - 10.6%	
38,380	iShares MSCI EAFE Small-Cap ETF	\$ 2,846,261
	Emerging Market Equity - 15.4%	
65,574	iShares MSCI Emerging Markets Small-Cap ETF	4,110,178
	U.S. Domestic Equity - 72.8%	
14,075	iShares Russell 2000 ETF	3,228,383
17,154	iShares Russell 2000 Growth ETF	5,346,730
65,885	iShares Russell 2000 Value ETF (b)	10,921,757
		19,496,870
	TOTAL EXCHANGE TRADED FUNDS (Cost \$18,754,464)	26,453,309
	SHORT-TERM INVESTMENTS - 1.3%	
345,080	Fidelity® Investments Money Market Funds - Government Portfolio, Class I, 0.01% (c)	345,080
	TOTAL SHORT-TERM INVESTMENTS (Cost \$345,080)	345,080
	TOTAL INVESTMENTS - 100.1% (Cost \$19,099,544)	26,798,389
	Liabilities in Excess of Other Assets - (0.1)%	(19,887)
	NET ASSETS - 100.0%	\$ 26,778,502

Percentages are stated as a percent of net assets.

The Fund's security classifications are defined by the Fund Adviser.

- (a) The risks of investing in investment companies, such as the underlying ETFs, typically reflect the risks of the types of investments in which the investment companies invest.
- (b) Fair value of this security exceeds 25% of the Fund's net assets. Additional information for this security, including the financial statements, is available from the SEC's EDGAR database at www.sec.gov.
- (c) Rate shown is the annualized seven-day yield as of June 30, 2021.

Summary of Fair Value Disclosure at June 30, 2021 (Unaudited)

The Fund utilizes various methods to measure the fair value of its investments on a recurring basis. Accounting principles generally accepted in the United States of America ("U.S. GAAP") establishes a hierarchy that prioritizes inputs to valuation methods. The three levels of inputs are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is new and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety, is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The following is a summary of the inputs used to value the Fund's investments as of June 30, 2021:

<u>Assets[^]</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Exchange Traded Funds	\$ 26,453,309	\$ -	\$ -	\$ 26,453,309
Short-Term Investments	<u>345,080</u>	<u>-</u>	<u>-</u>	<u>345,080</u>
Total Investments in Securities	<u>\$ 26,798,389</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,798,389</u>

[^]See Schedule of Investments for further disaggregation of investment categories.

For the period ended June 30, 2021, the Fund did not recognize any transfers to or from Level 3.