

Fundsmith Equity ETF

Schedule of Investments

June 30, 2026 (Unaudited)

	Shares	Value (\$)
COMMON STOCK (94.60%)		
Communication Services (9.34%)		
Alphabet, Inc.	779	278,391
Meta Platforms, Inc.	400	225,316
Netflix, Inc. ^(a)	3,092	220,769
Total Communication Services		724,476
Consumer Discretionary (15.28%)		
Amadeus IT Group SA	6,608	385,668
Marriott International, Inc.	612	226,801
TJX Cos., Inc.	1,680	254,520
Yum! Brands, Inc.	1,990	318,121
Total Consumer Discretionary		1,185,110
Consumer Staples (13.53%)		
Church & Dwight Co., Inc.	2,960	286,765
L'Oreal SA	560	245,480
Philip Morris International, Inc.	1,600	289,456
Procter & Gamble Co.	1,550	227,292
Total Consumer Staples		1,048,993
Financials (8.07%)		
Mastercard, Inc.	612	314,323
Visa, Inc.	908	311,526
Total Financials		625,849
Health Care (15.11%)		
IDEXX Laboratories, Inc. ^(a)	267	140,560
Stryker Corp.	1,167	367,418
Veeva Systems, Inc. ^(a)	1,311	232,663
Waters Corp. ^(a)	1,150	431,296
Total Health Care		1,171,937
Industrials (15.45%)		
Automatic Data Processing, Inc.	960	214,992
GE Vernova, Inc.	177	207,950
Legrand SA	1,402	236,604
Nextpower, Inc. ^(a)	2,082	248,049
Uber Technologies, Inc. ^(a)	4,030	290,805
Total Industrials		1,198,400
Information Technology (17.82%)		
AppLovin Corp. ^(a)	316	162,813
Fortinet, Inc. ^(a)	1,480	227,358
Microsoft Corp.	715	266,709
Sage Group PLC	21,207	229,542
Taiwan Semiconductor Manufacturing Co., Ltd.	527	251,679

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Information Technology (continued)		
Texas Instruments, Inc.	817	243,523
Total Information Technology		1,381,624
TOTAL COMMON STOCK		
(Cost \$7,430,662)		7,336,389
TOTAL INVESTMENTS (94.60%)		
(Cost \$7,430,662)		7,336,389
Other Assets In Excess Of Liabilities (5.40%)^(b)		
		418,801
NET ASSETS (100.00%)		7,755,190

(a) *Non-income producing security.*

(b) *Balance includes cash and cash equivalents of \$841,815.*