NPORT-EX 2 920.htm

CBOE VEST BITCOIN STRATEGY MANAGED VOLATILITY FUND
CONSOLIDATED SCHEDULE OF INVESTMENTS
July 31, 2025 - (unaudited)

		Shares	Fair Value
86.32%	**MONEY MARKET FUND**		
	Federated Treasury Obligations Fund - Institutional Class 4.180%(1)	16,949,048	$ 16,949,048
86.32%	**TOTAL MONEY MARKET FUND**		16,949,048
86.32%	**TOTAL INVESTMENTS**		16,949,048
13.68%	Other assets, net of liabilities		2,687,046
100.00%	**NET ASSETS**		**$ 19,636,094**

(1) Effective 7 day yield as of July 31, 2025.

CONSOLIDATED SCHEDULE OF FUTURES CONTRACTS

	Number of Contracts	Descriptions	Expiration Date	Notional Value	Value at July 31, 2024	Unrealized Appreciation (Depreciation)
(0.52%)	21	BTCQ5	# 8/29/2025	$ 12,432,802	$ 12,330,675	$ (102,127)
(0.52%)	**TOTAL FUTURES CONTRACTS**			$ 12,432,802	$ 12,330,675	$ (102,127)

(2) All or a portion of this investment is a holding of the Cboe Vest Cayman Subsidiary .

In accordance with U.S. GAAP, "fair value" is defined as the price that a Fund would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. Various inputs are used
in determining the value of a Fund’s investments. U.S. GAAP established a three-tier hierarchy of inputs to establish a classification of fair value measurementsfor disclosure purposes. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.
The following summarizes the inputs used to value the Fund's investments as of July 31, 2025:

	Level 1 Quoted Prices	Level 2 Other Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Total
MONEY MARKET FUND	$ 16,949,048	$ -	$ -	$ 16,949,048
TOTAL INVESTMENTS	16,949,048	-	-	16,949,048
FUTURES CONTRACTS	$ -	$ 12,330,675.00	$ -	$ 12,330,675

The cost of investments for Federal income tax purposes has been estimated a/o July 31, 2025 since the final tax characteristics cannot be determined until fiscal year end. Cost of securities for Federal income tax purpose is $29,381,850, and the related net unrealized appreciation (depreciation) consists of:

Gross unrealized appreciation	
Gross unrealized depreciation	$ (102,127)
Net unrealized appreciation	$ (102,127)