

## LEVERAGE SHARES 2X LONG BLSH DAILY ETF

### SCHEDULE OF INVESTMENTS

October 31, 2025

---

	<u>Shares</u>	<u>Value</u>
<b>MONEY MARKET FUNDS - 19.1%</b>		
First American Treasury Obligations Fund - Class X, 3.98% <sup>(a)</sup>	49,301	<u>\$ 49,301</u>
<b>TOTAL MONEY MARKET FUNDS</b>		
(Cost \$49,301)		<u>49,301</u>
<b>TOTAL INVESTMENTS - 19.1%</b>		
(Cost \$49,301)		<u>\$ 49,301</u>
Other Assets in Excess of Liabilities - 80.9%		<u>209,354</u>
<b>TOTAL NET ASSETS - 100.0%</b>		
		<u><u>\$258,655</u></u>

Percentages are stated as a percent of net assets.

<sup>(a)</sup> The rate shown represents the 7-day annualized yield as of October 31, 2025.

### SCHEDULE OF TOTAL RETURN SWAP CONTRACTS

October 31, 2025

---

Reference Entity	Counterparty	Pay/ Receive Reference Entity	Financing Rate	Payment Frequency	Maturity Date	Notional Amount	Value/ Unrealized Appreciation (Depreciation)
Bullish	Cantor Fitzgerald & Co.	Receive	OBFR + 5.00%	Termination	12/02/2026	\$ 10,114	\$(1,150)
Bullish	Clear Street LLC	Receive	OBFR + 5.25%	Termination	12/02/2026	9,861	(459)
Bullish	Marex Capital Markets Inc.	Receive	OBFR + 4.00%	Termination	12/03/2026	496,951	(35,975)
<b>Net Unrealized Appreciation (Depreciation)</b>							<u><u>\$(37,584)</u></u>

There are no upfront payments or receipts associated with total return swaps in the Fund as of October 31, 2025.

OBFR - Overnight Bank Funding Rate was 3.86% as of October 31, 2025.

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