

Fund Portfolio Analysis
Schedule of Current Positions By Category
Based on Current Data & Mfact date of 12/1/2021
430 - Trajan Wealth Income Opportunities ETF

All Money Values and Prices are Converted to Base Currency

Qty or Principal/ Original Face	Description/ Ticker/Security ID	Original Cost	Amortized Cost	Current Price	Current Value	Unrealized Gain or Loss	Est. Annual Income	Current Yield	Yld to Mat (*Call)	% of Tot. Portfolio	% of Tot. Assets	% of Net Assets
COMMON STOCK												
8,181.00000	American International Group Inc AIG 026874784	426,575.16	426,575.16	52.600000	430,320.60	3,745.44	10,471.68	2.433	N/A	1.86	1.85	1.86
32,022.00000	Atlas Corp ATCO Y0436Q109	469,659.69	469,659.69	13.510000	432,617.22	-37,042.47	16,011.00	3.701	N/A	1.87	1.86	1.87
6,886.00000	Black Hills Corp BKH 092113109	456,464.14	456,464.14	64.120000	441,530.32	-14,933.82	15,562.36	3.525	N/A	1.91	1.90	1.90
9,012.00000	Bristol-Myers Squibb Co BMY 110122108	554,688.04	554,688.04	53.630000	483,313.56	-71,374.48	17,663.52	3.655	N/A	2.09	2.08	2.08
5,134.00000	Bunge Ltd BG G16962105	417,419.50	417,419.50	86.570000	444,450.38	27,030.88	10,396.35	2.339	N/A	1.92	1.91	1.92
18,930.00000	Flowers Foods, Inc. FLO 343498101	451,552.48	451,552.48	25.820000	488,772.60	37,220.12	15,522.60	3.176	N/A	2.12	2.10	2.11
29,123.00000	Hanesbrands Inc HBI 410345102	544,989.54	544,989.54	16.150000	470,336.45	-74,653.09	17,473.80	3.715	N/A	2.04	2.03	2.03
22,519.00000	Medical Properties Trust Inc MPW 58463J304	469,060.29	469,060.29	21.290000	479,429.51	10,369.22	24,996.09	5.214	N/A	2.08	2.06	2.07
13,619.00000	OGE Energy Corp OGE 670837103	459,736.68	459,736.68	34.320000	467,404.08	7,667.40	22,028.73	4.713	N/A	2.02	2.01	2.02
0.70000	Orion Office REIT Inc ONL 68629Y103	14.36	14.36	17.770000	12.44	-1.92	0.00	0.000	N/A	0.00	0.00	0.00
6,509.00000	Realty Income Corp O 756109104	436,734.69	436,734.69	67.920000	442,091.28	5,356.59	18,361.89	4.153	N/A	1.91	1.90	1.91
4,466.00000	Seagate Technology PLC STX G7997R103	374,004.85	374,004.85	102.670000	458,524.22	84,519.37	11,968.88	2.610	N/A	1.99	1.97	1.98
7,398.00000	Sonoco Products Co SON 835495102	446,398.12	446,398.12	58.130000	430,045.74	-16,352.38	13,168.44	3.062	N/A	1.86	1.85	1.85
8,109.00000	Truist Financial Corp TFC 89832Q109	472,287.81	472,287.81	59.310000	480,944.79	8,656.98	14,839.47	3.085	N/A	2.08	2.07	2.07
6,445.00000	Valero Energy Corp VLO 91913Y100	454,639.69	454,639.69	66.940000	431,428.30	-23,211.39	25,264.40	5.856	N/A	1.87	1.86	1.86
17,891.00000	Williams Cos Inc/The WMB 969457100	459,166.54	459,166.54	26.790000	479,299.89	20,133.35	29,162.33	6.084	N/A	2.07	2.06	2.07
196,244.70000	TOTAL COMMON STOCK	6,893,391.58	6,893,391.58		6,860,521.38	-32,870.20	262,892	3.832	N/A	29.70	29.54	29.59
CORPORATE BOND												

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CORPORATE BOND												
784,000.00000	BUCKEYE PARTNERS 11/15/2043 5.85% BY 5 118230AM3	781,724.73	781,794.16	98.299000	770,664.16	-11,130.00	45,864.00	5.951	5.99	3.34	3.32	3.32
569,200.00000	CLEVELAND CLINIC FOU 4.858% 1/1/2114 CLECLI 4 18600TAA0	809,052.09	808,932.29	155.635100	885,874.99	76,942.70	27,651.74	3.121	3.05	3.84	3.81	3.82
672,000.00000	FREEPOR-T-MCMORAN INC 5.45% 3/15/43 FCX 5 35671DBC8	841,175.90	839,331.22	122.875000	825,720.00	-13,611.22	36,624.00	4.435	3.86	3.57	3.56	3.56
665,600.00000	HP INC 6% 09/15/41 HPQ 6 428236BR3	868,985.39	866,636.07	132.903400	884,605.03	17,968.96	39,936.00	4.515	3.65	3.83	3.81	3.82
745,200.00000	OLIN CORP 5% 2/1/30 OLN 5 680665AK2	793,859.34	792,110.57	104.500000	778,734.00	-13,376.57	37,260.00	4.785	4.34	3.37	3.35	3.36
824,800.00000	T MOBILE USA 11/15/2060 3.6% TMUS 3.6 87264ABY0	818,894.59	818,929.11	98.844800	815,271.91	-3,657.20	29,692.80	3.642	3.66	3.53	3.51	3.52
278,965.34500	US AIRWAYS 2013-1A P 3.95% 11/15/25 AAL 3 90346WAA1	278,463.14	278,597.03	100.875000	281,406.29	2,809.26	11,019.13	3.916	3.71	1.22	1.21	1.21
636,800.00000	VALMONT INDUSTRIES 5.25% 10/01/54 VMI 5 920253AE1	792,529.88	791,771.72	126.052700	802,703.59	10,931.87	33,432.00	4.165	3.85	3.48	3.46	3.46
5,176,565.34500 680,000.00000	TOTAL CORPORATE BOND	5,984,685.06	5,978,102.17		6,044,979.97	66,877.80	261,480	4.326	4.01	26.17	26.03	26.07
MONEY MARKET												
755,217.00000	DREYFUS TR SEC CSH MGMT DARXX 261941306	755,217.00	755,217.00	100.000000	755,217.00	0.00	75.52	0.010	0.00	3.27	3.25	3.26
755,217.00000	TOTAL MONEY MARKET	755,217.00	755,217.00		755,217.00	0.00	76	0.010	0.00	3.27	3.25	3.26
PREFERRED STOCK												
19,694.00000	ANNALY CAPITAL MGMT 6.75% NLY I 035710847	515,395.43	515,395.43	25.370000	499,636.78	-15,758.65	17,330.72	3.469	N/A	2.16	2.15	2.16
21,944.00000	ARBOR REALTY TRUST 6.25% PERP	550,400.68	550,400.68	25.110000	551,013.84	613.16	29,404.96	5.337	N/A	2.39	2.37	2.38

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PREFERRED STOCK												
18,922.00000	ABR F 038923850 ASPEN INSURANCE HLDG 5.625%	512,595.25	512,595.25	26.520000	501,811.44	-10,783.81	0.00	0.000	N/A	2.17	2.16	2.16
14,492.00000	AHL D G05384162 Athene Holding Ltd ATH A G0684D305	424,670.82	424,670.82	28.490000	412,877.08	-11,793.74	0.00	0.000	N/A	1.79	1.78	1.78
15,846.00000	CHICKEN SOUP FOR SOU 9.75% CSSEP 16842Q209	440,829.25	440,829.25	27.200000	431,011.20	-9,818.05	0.00	0.000	N/A	1.87	1.86	1.86
24,146.00000	COMPASS DIVERSIF HOL 7.875% CODI C 20451Q401	633,690.05	633,690.05	26.800000	647,112.80	13,422.75	56,018.72	8.657	N/A	2.80	2.79	2.79
19,776.00000	COSTAMARE INC 8.875% CMRE E Y1771G201	535,396.11	535,396.11	26.700000	528,019.20	-7,376.91	8,503.68	1.610	N/A	2.29	2.27	2.28
20,315.00000	DIME COMMUNITY BANCS 5.5% DCOMP 25432X201	523,419.51	523,419.51	25.850000	525,142.75	1,723.24	0.00	0.000	N/A	2.27	2.26	2.27
21,284.00000	DYNEX CAPITAL INC 6.9% DX C 26817Q878	549,996.42	549,996.42	25.920000	551,681.28	1,684.86	33,203.04	6.019	N/A	2.39	2.38	2.38
17,615.00000	FARMER MAC 5.25% AGM F 313148843	462,222.11	462,222.11	25.740000	453,410.10	-8,812.01	60,595.60	13.364	N/A	1.96	1.95	1.96
21,592.00000	FORTRESS TRANS & INF 8.25% FTAI A 34960P200	572,353.84	572,353.84	25.050000	540,879.60	-31,474.24	28,501.44	5.269	N/A	2.34	2.33	2.33
21,944.00000	INVESCO MORTGAGE CAP 7.75% IVR B 46131B407	553,937.71	553,937.71	25.090000	550,574.96	-3,362.75	7,680.40	1.395	N/A	2.38	2.37	2.37
20,922.00000	KKR Real Estate Fina 6.5% PERP KREFP 48251K209	546,099.25	546,099.25	25.720000	538,113.84	-7,985.41	0.00	0.000	N/A	2.33	2.32	2.32
21,133.00000	Pebblebrook Hotel 6.375% QTR PEG PG 70509V803	548,645.92	548,645.92	25.400000	536,778.20	-11,867.72	0.00	0.000	N/A	2.32	2.31	2.32
19,415.00000	PLYMOUTH INDUSTRIAL 7.5% PLYM A 729640201	523,062.30	523,062.30	26.650000	517,409.75	-5,652.55	15,920.30	3.077	N/A	2.24	2.23	2.23

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PREFERRED STOCK												
23,922.00000	SCORPIO TANKERS INC 7% SBBA 80918T208	597,448.89	597,448.89	24.800000	593,265.60	-4,183.29	0.00	0.000	N/A	2.57	2.55	2.56
21,673.00000	SUMMIT HOTEL PROPERT 6.25% INN E 866082605	557,904.00	557,904.00	25.121000	544,447.43	-13,456.57	0.00	0.000	N/A	2.36	2.34	2.35
19,668.00000	TEEKAY LNG PARTNERS 8.5% PERP TGP A Y8564M204	531,095.57	531,095.57	26.200000	515,301.60	-15,793.97	21,880.65	4.246	N/A	2.23	2.22	2.22
364,303.00000	TOTAL PREFERRED STOCK	9,579,163.11	9,579,163.11		9,438,487.45	-140,675.66	279,040	2.956	N/A	40.86	40.64	40.71
6,492,330.04500	TOTAL PORTFOLIO	23,212,456.75	23,205,873.86		23,099,205.80	-106,668.06	803,486	3.478	4.01	100.00	99.46	99.63
680,000.00000												