Ecofin Global Water ESG Fund Schedule of Investments August 31, 2024 (Unaudited)

COMMON STOCKS - 99.4%	Shares	Value
Canada Water Infrastructure - 4.7%		
Stantec, Inc.	31,853	\$ 2,608,701
France Water Infrastructure - 7.4%		
Veolia Environnement SA	124,626	4,124,581
	12.,020	.,12 .,601
Hong Kong Water Equipment/Services - 1.0%		
China Lesso Group Holdings Ltd.	277,000	99,109
Guangdong Investment Limited	786,000	445,525
	,	544,634
Hong Kong Water Infrastructure - 0.0%(a)		,
CT Environmental Group Limited (b)(c)	113,060	0
CT Environmental Group Eminion (VV)	113,000	
Japan Water Equipment/Services - 5.4%		
Kitz Corp.	24,000	169,095
Kurita Water Industries Ltd.	29,900	1,193,014
Lixil Corp.	80,200	949,354
Rinnai Corp.	32,400	724,950
•	ŕ	3,036,413
Japan Water Infrastructure - 0.7%		- , , -
METAWATER Co, Ltd.	6,300	75,890
Organo Corp.	7,200	327,026
0.54.10 co.p.	7,200	402,916
Switzerland Water Equipment/Services - 3.2%		402,710
Georg Fischer AG	22,903	1,809,231
Georg Tischer Ad	22,903	1,009,231
Switzerland Water Management - 7.4%		
Geberit AG	6,496	4,134,270
	,,,,	1, 1,
United Kingdom Water Equipment/Services - 8.8%		
Ferguson Enterprises, Inc.	10,341	2,105,031
Genuit Group PLC	69,579	420,340
Pentair PLC	26,933	2,388,688
	- 7	4,914,059
United Kingdom Water Infrastructure - 10.3%		.,,,,,,,,,
Pennon Group PLC	79,876	633,079
Severn Trent PLC	76,677	2,588,997
United Utilities Group PLC	190,413	2,549,459
Cinital Cinital Cital P 120	150,110	5,771,535
United States Equipment/Services - 18.2%		2,771,333
Advanced Drainage Systems, Inc.	12,675	1,986,933
Aris Water Solutions, Inc.	12,670	213,109
Energy Recovery Inc. (c)	18,874	306,514
Franklin Electric Co., Inc.	8,212	852,898
IDEX Corporation	10,469	2,161,639
Select Water Solutions, Inc.	25,400	292,862
Veralto Corp.	20,007	2,249,387
Xylem, Inc.	15,314	2,106,135
y,	10,511	10,169,477
United States Water Infrastructure - 5.6%		10,107,777
Mueller Water Products, Inc.	34,189	734,038
madici mater i reacce, me	57,107	757,050

Intera Tech, Inc. 9,982 2,373,121 United States Water Management - 9.8% 3,107,159 A.O. Smith Corporation 22,704 1,900,779 Badger Meter, Inc. 5,815 1,203,356 Lindsay Corporation 2,997 371,778 Watts Water Technologies, Inc. 5,457 1,073,392 Zurn Elkay Water Solutions Corp. 28,820 934,632 United States Water Treatment - 4.0% 8,914 2,256,847 Ecolab Inc. 8,914 2,256,847 United States Water Utilities - 12.9% 8,914 2,256,847 California Water Service Group 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% 519,497 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,			
No. Smith Corporation 22,704 1,900,779 1,000,7356	Tetra Tech, Inc.	9,982	2,373,121
A.O. Smith Corporation 22,704 1,900,779 Badger Meter, Inc. 5,815 1,203,356 Lindsay Corporation 2,997 371,778 Watts Water Technologies, Inc. 5,457 1,073,392 Zurn Elkay Water Solutions Corp. 28,820 934,632 United States Water Treatment - 4.0% Ecolab Inc. 8,914 2,256,847 United States Water Utilities - 12.9% American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519 <			3,107,159
A.O. Smith Corporation 22,704 1,900,779 Badger Meter, Inc. 5,815 1,203,356 Lindsay Corporation 2,997 371,778 Watts Water Technologies, Inc. 5,457 1,073,392 Zurn Elkay Water Solutions Corp. 28,820 934,632 United States Water Treatment - 4.0% Ecolab Inc. 8,914 2,256,847 United States Water Utilities - 12.9% American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519 <	United States Water Management - 9.8%	•	
Badger Meter, İnc. 5,815 1,203,356 Lindsay Corporation 2,997 371,778 Watts Water Technologies, Inc. 5,457 1,073,395 Zurn Elkay Water Solutions Corp. 28,820 934,632 United States Water Treatment - 4.0% 8,914 2,256,847 United States Water Utilities - 12.9% 8,914 2,256,847 American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,441 Essential Utilities, Inc. 47,561 1,884,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 TOTAL SHORT-TERM INVESTMENTS Cost \$194,979 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519		22,704	1,900,779
Watts Water Technologies, Inc. 5,457 1,073,392 Zurn Elkay Water Solutions Corp. 28,820 934,632 Inc. 5,483,937 United States Water Treatment - 4.0% 8,914 2,256,847 United States Water Utilities - 12.9% \$8,914 2,256,847 American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519	Badger Meter, Inc.	5,815	1,203,356
Zurn Elkay Water Solutions Corp. 28,820 934,632 United States Water Treatment - 4.0% 8,914 2,256,847 Ecolab Inc. 8,914 2,256,847 United States Water Utilities - 12.9% 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% 51,947,940 First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 55,792,519 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 50,192,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519	Lindsay Corporation	2,997	371,778
United States Water Treatment - 4.0% 5,483,937 Ecolab Inc. 8,914 2,256,847 United States Water Utilities - 12.9% American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519	Watts Water Technologies, Inc.	5,457	1,073,392
United States Water Treatment - 4.0% Ecolab Inc. 8,914 2,256,847 United States Water Utilities - 12.9% American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	Zurn Elkay Water Solutions Corp.	28,820	934,632
Ecolab Inc. 8,914 2,256,847 United States Water Utilities - 12.9% 30,814 2,256,847 American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519		•	5,483,937
United States Water Utilities - 12.9% American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519	United States Water Treatment - 4.0%	•	
United States Water Utilities - 12.9% American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519	Ecolab Inc.	8,914	2,256,847
American Water Works Co., Inc. 16,814 2,406,420 California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 55,792,519 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519		•	
California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519	United States Water Utilities - 12.9%		
California Water Service Group 12,711 703,299 Core & Main, Inc. (c) 32,489 1,560,447 Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519	American Water Works Co., Inc.	16,814	2,406,420
Essential Utilities, Inc. 47,561 1,854,403 Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) SHORT-TERM INVESTMENTS - 0.3% Money Market Funds - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,792,519		12,711	
Montrose Environmental Group, Inc. (c) 8,109 266,786 SJW Group 7,500 442,425 TOTAL COMMON STOCKS (Cost \$47,538,067) 7,233,780 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	Core & Main, Inc. (c)	32,489	1,560,447
SJW Group 7,500 442,425 7,233,780 7,233,780 TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Money Market Funds - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	Essential Utilities, Inc.	47,561	1,854,403
7,233,780 TOTAL COMMON STOCKS (Cost \$47,538,067) 7,233,780 SHORT-TERM INVESTMENTS - 0.3% Money Market Funds - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	Montrose Environmental Group, Inc. (c)	8,109	266,786
TOTAL COMMON STOCKS (Cost \$47,538,067) 55,597,540 SHORT-TERM INVESTMENTS - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 55,597,540	SJW Group	7,500	442,425
SHORT-TERM INVESTMENTS - 0.3% Money Market Funds - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575		•	7,233,780
SHORT-TERM INVESTMENTS - 0.3% Money Market Funds - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	TOTAL COMMON STOCKS (Cost \$47 538 067)	•	55,597,540
Money Market Funds - 0.3% Shares First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	2 2 2 2 2 2 3 2 3 3 2 3 3 2 3 3 3 3	•	
First American Government Obligations Fund - Class X, 5.22% (d) 194,979 TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	SHORT-TERM INVESTMENTS - 0.3%		
TOTAL SHORT-TERM INVESTMENTS (Cost \$194,979) 194,979 TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	Money Market Funds - 0.3%	<u>Shares</u>	
TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	First American Government Obligations Fund - Class X, 5.22% (d)		194,979
TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046) 55,792,519 Other Assets in Excess of Liabilities - 0.3% 161,575	TOTAL SHORT-TERM INVESTMENTS (Cost \$194.979)	•	194,979
Other Assets in Excess of Liabilities - 0.3% 161,575		•	
Other Assets in Excess of Liabilities - 0.3% 161,575	TOTAL INVESTMENTS - 99.7% (Cost \$47,733,046)		55,792,519
	Other Assets in Excess of Liabilities - 0.3%		161,575
	TOTAL NET ASSETS - 100.0%		\$ 55,954,094

Percentages are stated as a percent of net assets.

AG - Aktiengesellschaft

PLC - Public Limited Company

SA - Sociedad Anónima

- (a) Represents less than 0.05% of net assets.
- (b) Fair value determined using significant unobservable inputs in accordance with procedures established by and under the supervision of the Adviser, acting as Valuation Designee. These securities represented \$0 or 0.0% of net assets as of August 31, 2024.
- (c) Non-income producing security.
- (d) The rate shown represents the 7-day annualized effective yield as of August 31, 2024.

Summary of Fair Value Disclosure as of August 31, 2024 (Unaudited)

Ecofin Global Water ESG Fund has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

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 following is a summary of the fair valuation hierarchy of the Fund's securities as of August 31, 2024:

	<u>Level 1</u>	Level 2	Level 3	Total
<u>Investments:</u>				
Common Stocks	\$ 55,597,540	\$ -	\$ _(a)	\$ 55,597,540
Money Market Funds	194,979	_	_	194,979
Total Investments	\$ 55,792,519	\$ -	\$ _(a)	\$ 55,792,519

Refer to the Schedule of Investments for further disaggregation of investment categories.

(a) Amount is less than \$0.50.