Brandes International ETF
Schedule of Investments

September 30, 2026 (Unaudited)

	Shares	Value
Common Stocks – 96.7%		
Austria – 1.2%		
Erste Group Bank AG	45,305	$ 6,213,122
Brazil – 6.5%		
Ambev SA, ADR	2,337,318	6,824,969
Embraer SA, ADR	127,808	9,626,499
Petroleo Brasileiro SA - Petrobras, ADR.	508,756	9,661,276
Telefonica Brasil SA, ADR.	672,323	7,698,098
		33,810,842
Canada – 2.6%		
CAE, Inc.*	321,673	7,723,369
Open Text Corp.	265,372	5,949,640
		13,673,009
China – 5.8%		
Alibaba Group Holding Ltd., ADR	123,279	13,257,424
Budweiser Brewing Co. APAC Ltd.[(a)]	9,002,700	6,786,589
NetEase, Inc., ADR	32,896	3,985,679
Trip.com Group Ltd., ADR*	164,711	6,440,200
		30,469,892
France – 15.5%		
BNP Paribas SA, ADR	143,620	7,670,744
Capgemini SE	74,966	8,863,076
Carrefour SA	524,605	9,451,968
Kering SA, ADR.	318,994	8,054,599
LVMH Moet Hennessy Louis Vuitton SE	8,455	3,734,202
Pernod Ricard SA	134,101	9,212,002
Publicis Groupe SA	87,808	9,398,908
Sanofi SA.	182,642	15,024,365
Societe BIC SA	42,637	3,167,452
Sodexo SA.	107,000	6,706,888
		81,284,204
Germany – 8.9%		
Beiersdorf AG	93,423	8,140,023
Deutsche Post AG.	616	39,762
Fresenius Medical Care AG	207,075	9,279,260
Henkel AG & Co. KGaA.	148,694	11,340,982
SAP SE, ADR	84,691	17,656,380
		46,456,407
Hong Kong – 0.7%		
First Pacific Co. Ltd.	6,342,000	3,907,930
Ireland – 1.0%		
Kerry Group PLC, ADR	55,929	5,408,894
Israel – 1.3%		
Nice Ltd., ADR*	59,134	6,579,840

Brandes International ETF
Schedule of Investments (Continued)

September 30, 2026 (Unaudited)

	Shares	Value
Common Stocks (continued)		
Italy – 2.6%		
Buzzi SpA	111,670	$ 4,746,076
Intesa Sanpaolo SpA	1,149,228	8,648,102
		13,394,178
Japan – 12.7%		
Astellas Pharma, Inc.	714,700	10,534,930
Bridgestone Corp.	363,900	8,948,115
Honda Motor Co. Ltd.	895,200	9,564,722
Kubota Corp.	377,200	6,621,516
Makita Corp.	184,000	6,214,566
Nintendo Co. Ltd.	119,100	6,010,039
Sumitomo Mitsui Trust Holdings, Inc.	469,900	5,325,086
Takeda Pharmaceutical Co. Ltd.	355,408	13,049,123
		66,268,097
Mexico – 6.7%		
America Movil SAB de CV, ADR	331,028	7,014,483
Cemex SAB de CV, ADR	312,522	2,972,084
Fibra Uno Administracion SA de CV REIT	5,471,634	8,840,447
Kimberly-Clark de Mexico SAB de CV, Class A	2,071,017	4,325,549
Wal-Mart de Mexico SAB de CV	4,754,027	12,130,276
		35,282,839
Netherlands – 3.6%		
DSM-Firmenich AG	15	1,657
Heineken Holding NV	136,185	10,078,467
Koninklijke Philips NV	349,920	8,548,546
		18,628,670
Singapore – 1.7%		
Wilmar International Ltd.	3,140,100	8,869,576
Spain – 1.3%		
Grifols, SA, ADR	917,502	6,706,940
Sweden – 1.2%		
Essity AB, Class B	238,596	6,169,775
Switzerland – 5.6%		
Cie Financiere Richemont SA, Class A	35,457	7,598,383
Novartis AG, ADR	31,659	4,513,624
Swatch Group AG (The) - BR	19,802	4,453,229
Swatch Group AG (The) - REG	167,758	7,346,626
UBS Group AG	113,797	5,477,049
		29,388,911
Taiwan – 0.9%		
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	9,739	4,442,834
United Kingdom – 14.4%		
Diageo PLC, ADR	112,675	9,644,980
GSK PLC, ADR	189,014	9,104,804
J Sainsbury PLC, ADR	378,616	6,621,994

Brandes International ETF
Schedule of Investments (Continued)

September 30, 2026 (Unaudited)

	Shares	Value
Common Stocks (continued)		
United Kingdom (continued)		
Kingfisher PLC, ADR	724,978	$ 6,437,805
Mondi PLC, ADR	399,675	8,589,016
National Grid PLC, ADR	106,584	8,081,199
Reckitt Benckiser Group PLC, ADR	736,014	9,803,706
Shell PLC, ADR	42,644	4,053,312
Smith & Nephew PLC, ADR	344,058	9,275,804
WPP PLC	774,838	3,863,763
		75,476,383
United States – 2.5%		
CNH Industrial NV	512,741	6,588,722
JBS NV, Class A	593,147	6,696,629
		13,285,351
Total Common Stocks (Cost $491,023,538)		505,717,694
Money Market Funds – 0.2%		
JP Morgan US Treasury Plus Money Market Fund, 3.78%[(b)] (Cost $1,189,712)	1,189,712	1,189,712
Total Investments – 96.9% (Cost $492,213,250)		$ 506,907,406
Other Assets in Excess of Liabilities – 3.1%		16,018,942
Net Assets – 100.0%		**$ 522,926,348**

* Non Income Producing
(a) Security exempt from registration under Rule 144A of the Securities Act of 1933.
(b) Rate shown reflects the 7-day yield as of September 30, 2026.

ADR : American Depositary Receipt
PLC : Public Limited Company
REIT : Real Estate Investment Trust