

**AXS Aspect Core Diversified Strategy Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS**  
**As of December 31, 2020 (Unaudited)**

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<u>Principal Amount</u>		<u>Value</u>
	<b>U.S. TREASURY NOTES — 21.7%</b>	
\$ 4,200,000	United States Treasury Note 2.250%, 2/15/2021	<u>\$ 4,210,105</u>
	<b>TOTAL U.S. TREASURY NOTES</b> (Cost \$4,197,806)	<u>4,210,105</u>
	<b>SHORT-TERM INVESTMENTS — 64.4%</b>	
12,521,936	Fidelity Investments Money Market Treasury Portfolio - Institutional Class, 0.01% <sup>1</sup>	<u>12,521,936</u>
	<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$12,521,936)	<u>12,521,936</u>
	<b>TOTAL INVESTMENTS — 86.1%</b> (Cost \$16,719,742)	<u>16,732,041</u>
	Other Assets in Excess of Liabilities — 13.9%	<u>2,708,243</u>
	<b>TOTAL NET ASSETS — 100.0%</b>	<u><u>\$ 19,440,284</u></u>

<sup>1</sup>The rate is the annualized seven-day yield at period end.

**AXS Aspect Core Diversified Strategy Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued**  
**As of December 31, 2020 (Unaudited)**

**FUTURES CONTRACTS**

<b>Long Contracts</b>	<b>Expiration Date</b>	<b>Number of Contracts</b>	<b>Notional Value</b>	<b>Value at December 31, 2020</b>	<b>Unrealized Appreciation (Depreciation)</b>
<b>Commodity Futures</b>					
CBOT Corn <sup>1</sup>	March 2021	8	\$ 171,670	\$ 193,600	\$ 21,930
CBOT Corn <sup>1</sup>	May 2021	7	151,518	169,138	17,620
CBOT Soybean Meal <sup>1</sup>	March 2021	8	305,490	343,520	38,030
CBOT Soybean Oil <sup>1</sup>	March 2021	5	110,682	127,200	16,518
CBOT Soybean <sup>1</sup>	March 2021	7	413,070	458,850	45,780
CBOT Wheat <sup>1</sup>	March 2021	2	61,480	64,050	2,570
CBOT Wheat <sup>1</sup>	May 2021	2	61,842	63,950	2,108
CMX Copper <sup>1</sup>	March 2021	4	317,997	351,900	33,903
CMX Gold <sup>1</sup>	February 2021	1	186,182	189,510	3,328
CMX Silver <sup>1</sup>	March 2021	2	253,354	264,120	10,766
ICE ECX Emission <sup>1</sup>	December 2021	1	27,885	33,792	5,907
KCBT Hard Red Winter Wheat <sup>1</sup>	March 2021	6	171,102	181,050	9,948
LME Copper <sup>1</sup>	March 2021	2	356,872	388,338	31,466
LME Lead <sup>1</sup>	March 2021	1	50,306	49,868	(438)
LME Primary Aluminum <sup>1</sup>	March 2021	8	397,520	395,500	(2,020)
LME Primary Nickel <sup>1</sup>	March 2021	3	287,424	298,944	11,520
LME Zinc <sup>1</sup>	March 2021	5	341,708	343,666	1,958
NYBOT Cocoa <sup>1</sup>	March 2021	1	27,133	26,030	(1,103)
NYBOT Cotton #2 <sup>1</sup>	March 2021	5	180,703	195,300	14,597
NYBOT Sugar #11 <sup>1</sup>	March 2021	3	51,360	52,046	686
NYBOT Sugar #11 <sup>1</sup>	May 2021	1	15,951	16,441	490
NYMEX Platinum <sup>1</sup>	April 2021	1	52,052	53,960	1,908
<b>Foreign Exchange Futures</b>					
CME Australian Dollar	March 2021	17	1,272,068	1,309,000	36,932
CME British Pound	March 2021	5	422,657	426,844	4,187
CME Canadian Dollar	March 2021	15	1,172,621	1,175,100	2,479
CME Euro	March 2021	28	4,236,726	4,286,100	49,374
CME Japanese Yen	March 2021	8	961,824	968,900	7,076
CME Mexican Peso	March 2021	2	49,628	49,740	112
CME New Zealand Dollar	March 2021	18	1,267,124	1,293,840	26,716
CME Swiss Franc	March 2021	3	422,829	424,575	1,746
<b>Index Futures</b>					
CBOT DJIA Index E-Mini	March 2021	1	150,382	152,485	2,103
CME E-mini Russell 2000 Index	March 2021	1	95,521	98,740	3,219
CME E-mini S&P 500	March 2021	1	182,719	187,440	4,721
CME NASDAQ 100 E-Mini	March 2021	1	247,451	257,710	10,259
CME Nikkei 225	March 2021	1	134,202	137,675	3,473
FTSE China A50	January 2021	36	611,816	637,632	25,816
NYF MSCI EAFE Index	March 2021	1	107,387	106,540	(847)
NYF MSCI Emerging Markets Index	March 2021	4	251,041	257,640	6,599
OSE TOPIX Index	March 2021	1	17,755,670	17,758,472	2,802
SGX Nifty 50 Index	January 2021	4	112,229	112,128	(101)
SGX Nikkei 225	March 2021	2	26,994,725	26,999,522	4,797
SSE OMXS30 Index	January 2021	5	949,317	948,079	(1,238)
<b>Interest Rate Futures</b>					
CBOT 10-Year U.S. Treasury Note	March 2021	16	2,207,699	2,209,250	1,551
CBOT 2-Year U.S. Treasury Note	March 2021	28	6,182,193	6,187,344	5,151
CBOT 5-Year U.S. Treasury Note	March 2021	25	3,148,105	3,154,101	5,996
CBOT U.S. Long Bond	March 2021	1	173,751	173,188	(563)
CBOT Ultra Long-Term U.S. Treasury Bond	March 2021	1	214,798	213,563	(1,235)
CME Eurodollar	September 2021	4	998,019	998,300	281
CME Eurodollar	December 2021	6	1,496,510	1,496,850	340
CME Eurodollar	March 2022	5	1,247,246	1,247,750	504
CME Eurodollar	June 2022	8	1,994,938	1,996,200	1,262
CME Eurodollar	September 2022	10	2,493,117	2,494,875	1,758

**AXS Aspect Core Diversified Strategy Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued**  
**As of December 31, 2020 (Unaudited)**

**FUTURES CONTRACTS (Continued)**

<b>Long Contracts (Continued)</b>	<b>Expiration Date</b>	<b>Number of Contracts</b>	<b>Notional Value</b>	<b>Value at December 31, 2020</b>	<b>Unrealized Appreciation (Depreciation)</b>
<b>Interest Rate Futures (Continued)</b>					
CME Eurodollar	December 2022	12	\$ 2,990,558	\$ 2,992,350	\$ 1,792
CME Eurodollar	March 2023	9	2,242,278	2,244,263	1,985
CME Eurodollar	June 2023	12	2,989,045	2,991,000	1,955
EUX Euro-BOBL	March 2021	21	2,838,801	2,838,775	(26)
EUX Euro-BTP Italian Government Bond	March 2021	5	753,483	761,505	8,022
EUX Euro-Bund	March 2021	13	2,302,917	2,310,739	7,822
EUX Euro-Buxl 30 Year Bond	March 2021	2	444,201	451,871	7,670
EUX Euro-OAT	March 2021	7	1,170,024	1,176,127	6,103
EUX Short-term Euro-BTP Italian Government Bond	March 2021	5	565,613	566,330	717
ICF 3 Month Euro Euribor	December 2022	2	502,851	502,605	(246)
ICF 3 Month Euro Euribor	March 2023	2	502,689	502,550	(139)
ICF 3 Month Euro Euribor	June 2023	3	754,077	753,678	(399)
ICF 90 Day Sterling	September 2021	9	1,125,473	1,125,595	122
ICF 90 Day Sterling	December 2021	19	2,376,235	2,376,658	423
ICF 90 Day Sterling	March 2022	29	3,624,877	3,625,045	168
ICF 90 Day Sterling	June 2022	26	3,249,495	3,249,742	247
ICF 90 Day Sterling	September 2022	26	3,249,238	3,249,391	153
ICF 90 Day Sterling	December 2022	29	3,623,458	3,624,079	621
ICF 90 Day Sterling	March 2023	23	2,873,111	2,874,121	1,010
ICF 90 Day Sterling	June 2023	22	2,748,905	2,748,146	(759)
ICF Long Gilt	March 2021	9	1,214,655	1,221,773	7,118
MSE 3 Month Bank Acceptance	September 2021	16	3,979,790	3,981,526	1,736
MSE 3 Month Bank Acceptance	December 2021	13	3,232,598	3,234,141	1,543
MSE 3 Month Bank Acceptance	March 2022	10	2,485,668	2,487,009	1,341
MSE 3 Month Bank Acceptance	June 2022	7	1,739,400	1,740,166	766
MSE 3 Month Bank Acceptance	September 2022	5	1,241,721	1,242,382	661
MSE Canadian 10 Year Bond	March 2021	23	3,415,351	3,426,309	10,958
SFE 90 Day Bank Bill	September 2021	7	6,999,153	6,999,407	254
SFE 90 Day Bank Bill	December 2021	5	4,999,098	4,999,223	125
SFE 90 Day Bank Bill	March 2022	4	3,998,825	3,999,122	297
SFE 90 Day Bank Bill	June 2022	3	2,999,144	2,999,177	33
SFE 90 Day Bank Bill	September 2022	2	1,999,166	1,999,201	35
SFE Australian 10 Year Bond	March 2021	9	1,322,894	1,324,572	1,678
SFE Australian 3 Year Bond	March 2021	91	10,682,069	10,685,767	3,698
<b>Total Long Contracts</b>			<b>172,784,475</b>	<b>173,324,701</b>	<b>540,226</b>

<b>Short Contracts</b>	<b>Expiration Date</b>	<b>Number of Contracts</b>	<b>Notional Value</b>	<b>Value at December 31, 2020</b>	<b>Unrealized Appreciation (Depreciation)</b>
<b>Commodity Futures</b>					
CME Lean Hogs <sup>1</sup>	February 2021	(1)	(25,377)	(28,110)	(2,733)
CME Lean Hogs <sup>1</sup>	April 2021	(1)	(27,407)	(28,900)	(1,493)
CME Live Cattle <sup>1</sup>	February 2021	(1)	(44,168)	(46,010)	(1,842)
CME Live Cattle <sup>1</sup>	April 2021	(1)	(46,038)	(47,700)	(1,662)
CME Live Cattle <sup>1</sup>	June 2021	(1)	(43,757)	(45,880)	(2,123)
ICE Cocoa <sup>1</sup>	May 2021	(1)	(16,199)	(16,966)	(767)
ICE Low Sulphur Gas <sup>1</sup>	February 2021	(1)	(40,924)	(42,300)	(1,376)
NYMEX Natural Gas <sup>1</sup>	February 2021	(14)	(353,802)	(355,460)	(1,658)
NYMEX Natural Gas <sup>1</sup>	March 2021	(4)	(106,042)	(101,040)	5,002
NYMEX WTI Crude Oil <sup>1</sup>	February 2021	(1)	(38,138)	(48,520)	(10,382)

AXS Aspect Core Diversified Strategy Fund  
CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued  
As of December 31, 2020 (Unaudited)

FUTURES CONTRACTS (Continued)

Short Contracts (Continued)	Expiration Date	Number of Contracts	Notional Value	Value at December 31, 2020	Unrealized Appreciation (Depreciation)
<b>Interest Rate Futures</b>					
EUX Euro-Schatz	March 2021	(1)	\$ (112,274)	\$ (112,275)	\$ (1)
<b>Total Short Contracts</b>			<b>(854,126)</b>	<b>(873,161)</b>	<b>(19,035)</b>
<b>TOTAL FUTURES CONTRACTS</b>			<b>\$ 171,930,349</b>	<b>\$ 172,451,540</b>	<b>\$ 521,191</b>

<sup>1</sup> This investment is a holding of AXS Aspect Core Diversified Strategy Fund Limited.

**AXS Aspect Core Diversified Strategy Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued**  
**As of December 31, 2020 (Unaudited)**

**FORWARD FOREIGN CURRENCY CONTRACTS**

Settlement Date	Counterparty	Currency Units to Receive/(Deliver)	In Exchange For	Unrealized Appreciation (Depreciation)
3/17/2021	Morgan Stanley	256,530 BRL	50,000 USD	\$ (706)
3/17/2021	Morgan Stanley	(129,773) BRL	(25,000) USD	63
3/17/2021	Morgan Stanley	(129,882) BRL	(25,000) USD	42
3/17/2021	Morgan Stanley	(511,284) BRL	(100,000) USD	1,754
3/17/2021	Morgan Stanley	224,365,050 CLP	300,000 USD	15,837
3/17/2021	Morgan Stanley	18,631,588 CLP	25,000 USD	1,228
3/17/2021	Morgan Stanley	18,623,838 CLP	25,000 USD	1,217
3/17/2021	Morgan Stanley	18,475,838 CLP	25,000 USD	1,008
3/17/2021	Morgan Stanley	18,443,588 CLP	25,000 USD	963
3/17/2021	Morgan Stanley	18,241,338 CLP	25,000 USD	678
3/17/2021	Morgan Stanley	18,225,588 CLP	25,000 USD	656
3/17/2021	Morgan Stanley	17,708,543 CLP	25,000 USD	(72)
3/17/2021	Morgan Stanley	17,625,793 CLP	25,000 USD	(188)
3/17/2021	Morgan Stanley	819,981 CNH	125,000 USD	450
3/17/2021	Morgan Stanley	819,798 CNH	125,000 USD	422
3/17/2021	Morgan Stanley	655,901 CNH	100,000 USD	347
3/17/2021	Morgan Stanley	655,709 CNH	100,000 USD	317
3/17/2021	Morgan Stanley	328,039 CNH	50,000 USD	187
3/17/2021	Morgan Stanley	(328,753) CNH	(50,000) USD	(297)
3/17/2021	Morgan Stanley	174,163,075 COP	50,000 USD	879
3/17/2021	Morgan Stanley	171,377,075 COP	50,000 USD	65
3/17/2021	Morgan Stanley	(87,252,463) COP	(25,000) USD	(489)
3/17/2021	Morgan Stanley	(87,352,963) COP	(25,000) USD	(519)
3/17/2021	Morgan Stanley	1,316,474 CZK	60,709 USD	611
3/17/2021	Morgan Stanley	1,316,357 CZK	61,080 USD	234
3/17/2021	Morgan Stanley	(662,652) CZK	(30,266) USD	(600)
3/17/2021	Morgan Stanley	(662,658) CZK	(30,266) USD	(599)
3/17/2021	Morgan Stanley	(1,321,904) CZK	(60,533) USD	(1,040)
3/17/2021	Morgan Stanley	100,000 EUR	121,418 USD	960
3/17/2021	Morgan Stanley	100,000 EUR	121,065 USD	1,313
3/17/2021	Morgan Stanley	100,000 EUR	122,911 USD	(532)
3/17/2021	Morgan Stanley	100,000 EUR	121,862 USD	516
3/17/2021	Morgan Stanley	100,000 EUR	122,309 USD	69
3/17/2021	Morgan Stanley	100,000 EUR	121,065 USD	1,313
3/17/2021	Morgan Stanley	100,000 EUR	121,065 USD	1,313
3/17/2021	Morgan Stanley	100,000 EUR	121,065 USD	1,313
3/17/2021	Morgan Stanley	75,000 EUR	90,799 USD	985
3/17/2021	Morgan Stanley	75,000 EUR	90,799 USD	985
3/17/2021	Morgan Stanley	75,000 EUR	90,799 USD	985
3/17/2021	Morgan Stanley	75,000 EUR	90,799 USD	985
3/17/2021	Morgan Stanley	75,000 EUR	90,799 USD	985
3/17/2021	Morgan Stanley	50,000 EUR	60,746 USD	443
3/17/2021	Morgan Stanley	50,000 EUR	60,746 USD	443
3/17/2021	Morgan Stanley	50,000 EUR	61,455 USD	(266)
3/17/2021	Morgan Stanley	50,000 EUR	61,252 USD	(63)
3/17/2021	Morgan Stanley	50,000 EUR	60,976 USD	213

**AXS Aspect Core Diversified Strategy Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued**  
**As of December 31, 2020 (Unaudited)**

**FORWARD FOREIGN CURRENCY CONTRACTS - Continued**

Settlement Date	Counterparty	Currency Units to Receive/(Deliver)	In Exchange For	Unrealized Appreciation (Depreciation)
3/17/2021	Morgan Stanley	50,000 EUR	60,976 USD	\$ 213
3/17/2021	Morgan Stanley	50,000 EUR	60,533 USD	656
3/17/2021	Morgan Stanley	50,000 EUR	60,533 USD	656
3/17/2021	Morgan Stanley	50,000 EUR	60,533 USD	656
3/17/2021	Morgan Stanley	50,000 EUR	60,533 USD	656
3/17/2021	Morgan Stanley	50,000 EUR	60,533 USD	656
3/17/2021	Morgan Stanley	50,000 EUR	60,533 USD	656
3/17/2021	Morgan Stanley	25,000 EUR	30,266 USD	328
3/17/2021	Morgan Stanley	25,000 EUR	30,266 USD	328
3/17/2021	Morgan Stanley	25,000 EUR	30,266 USD	328
3/17/2021	Morgan Stanley	(50,000) EUR	(60,533) USD	(656)
3/17/2021	Morgan Stanley	(50,000) EUR	(60,805) USD	(384)
3/17/2021	Morgan Stanley	(50,000) EUR	(60,584) USD	(605)
3/17/2021	Morgan Stanley	(50,000) EUR	(61,080) USD	(109)
3/17/2021	Morgan Stanley	(50,000) EUR	(61,252) USD	63
3/17/2021	Morgan Stanley	(50,000) EUR	(61,155) USD	(34)
3/17/2021	Morgan Stanley	(50,000) EUR	(61,155) USD	(34)
3/17/2021	Morgan Stanley	(50,000) EUR	(61,252) USD	63
3/17/2021	Morgan Stanley	(50,000) EUR	(61,155) USD	(34)
3/17/2021	Morgan Stanley	(50,000) EUR	(60,709) USD	(480)
3/17/2021	Morgan Stanley	(50,000) EUR	(60,709) USD	(480)
3/17/2021	Morgan Stanley	(75,000) EUR	(90,799) USD	(985)
3/17/2021	Morgan Stanley	(75,000) EUR	(90,799) USD	(985)
3/17/2021	Morgan Stanley	(100,000) EUR	(121,847) USD	(531)
3/17/2021	Morgan Stanley	(100,000) EUR	(121,168) USD	(1,210)
3/17/2021	Morgan Stanley	(100,000) EUR	(121,581) USD	(798)
3/17/2021	Morgan Stanley	(100,000) EUR	(122,459) USD	81
3/17/2021	Morgan Stanley	(125,000) EUR	(151,332) USD	(1,641)
3/17/2021	Morgan Stanley	(125,000) EUR	(151,332) USD	(1,641)
3/17/2021	Morgan Stanley	(150,000) EUR	(181,598) USD	(1,969)
3/17/2021	Morgan Stanley	(150,000) EUR	(181,598) USD	(1,969)
3/17/2021	Morgan Stanley	(150,000) EUR	(181,598) USD	(1,969)
3/17/2021	Morgan Stanley	(175,000) EUR	(211,864) USD	(2,297)
3/17/2021	Morgan Stanley	(175,000) EUR	(211,864) USD	(2,298)
3/17/2021	Morgan Stanley	35,805,614 HUF	122,459 USD	(1,855)
3/17/2021	Morgan Stanley	35,582,194 HUF	121,168 USD	(1,317)
3/17/2021	Morgan Stanley	(9,067,599) HUF	(30,266) USD	(276)
3/17/2021	Morgan Stanley	(18,125,538) HUF	(60,533) USD	(519)
3/17/2021	Morgan Stanley	(18,132,683) HUF	(60,533) USD	(543)
3/17/2021	Morgan Stanley	(27,111,822) HUF	(90,799) USD	(521)
3/17/2021	Morgan Stanley	(36,174,519) HUF	(122,309) USD	463
3/17/2021	Morgan Stanley	(36,184,216) HUF	(121,065) USD	(814)
3/17/2021	Morgan Stanley	(36,234,226) HUF	(121,065) USD	(982)
3/17/2021	Morgan Stanley	(36,254,496) HUF	(121,862) USD	(254)
3/17/2021	Morgan Stanley	(36,578,526) HUF	(122,911) USD	(297)
3/17/2021	Morgan Stanley	324,443 ILS	100,000 USD	1,101
3/17/2021	Morgan Stanley	243,053 ILS	75,000 USD	738

**AXS Aspect Core Diversified Strategy Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued**  
**As of December 31, 2020 (Unaudited)**

**FORWARD FOREIGN CURRENCY CONTRACTS - Continued**

Settlement Date	Counterparty	Currency Units to Receive/(Deliver)	In Exchange For	Unrealized Appreciation (Depreciation)
3/17/2021	Morgan Stanley	162,110 ILS	50,000 USD	\$ 516
3/17/2021	Morgan Stanley	81,066 ILS	25,000 USD	261
3/17/2021	Morgan Stanley	81,018 ILS	25,000 USD	246
3/17/2021	Morgan Stanley	81,016 ILS	25,000 USD	246
3/17/2021	Morgan Stanley	29,842,000 INR	400,000 USD	4,942
3/17/2021	Morgan Stanley	1,857,938 INR	25,000 USD	211
3/17/2021	Morgan Stanley	1,857,816 INR	25,000 USD	210
3/17/2021	Morgan Stanley	1,848,839 INR	25,000 USD	88
3/17/2021	Morgan Stanley	1,848,616 INR	25,000 USD	85
3/17/2021	Morgan Stanley	1,839,366 INR	25,000 USD	(41)
3/17/2021	Morgan Stanley	1,839,074 INR	25,000 USD	(45)
3/17/2021	Morgan Stanley	704,241,655 KRW	650,000 USD	(1,555)
3/17/2021	Morgan Stanley	(54,659,565) KRW	(50,000) USD	(329)
3/17/2021	Morgan Stanley	(55,215,255) KRW	(50,000) USD	(841)
3/17/2021	Morgan Stanley	533,133 NOK	61,155 USD	1,005
3/17/2021	Morgan Stanley	(531,268) NOK	(60,533) USD	(1,410)
3/17/2021	Morgan Stanley	(532,713) NOK	(60,533) USD	(1,578)
3/17/2021	Morgan Stanley	(796,719) NOK	(90,799) USD	(2,093)
3/17/2021	Morgan Stanley	(798,240) NOK	(90,799) USD	(2,270)
3/17/2021	Morgan Stanley	9,637,948 PHP	200,000 USD	296
3/17/2021	Morgan Stanley	(2,417,763) PHP	(50,000) USD	(246)
3/17/2021	Morgan Stanley	223,717 PLN	60,533 USD	(627)
3/17/2021	Morgan Stanley	222,520 PLN	60,805 USD	(1,219)
3/17/2021	Morgan Stanley	222,135 PLN	60,584 USD	(1,101)
3/17/2021	Morgan Stanley	221,628 PLN	60,709 USD	(1,362)
3/17/2021	Morgan Stanley	(224,002) PLN	(60,533) USD	550
3/17/2021	Morgan Stanley	(224,515) PLN	(61,252) USD	1,132
3/17/2021	Morgan Stanley	(225,566) PLN	(60,976) USD	574
3/17/2021	Morgan Stanley	(225,692) PLN	(60,976) USD	540
3/17/2021	Morgan Stanley	(226,243) PLN	(61,455) USD	872
3/17/2021	Morgan Stanley	(336,482) PLN	(90,799) USD	697
3/17/2021	Morgan Stanley	(336,683) PLN	(90,799) USD	643
3/17/2021	Morgan Stanley	(447,798) PLN	(121,065) USD	1,155
3/17/2021	Morgan Stanley	(448,402) PLN	(121,065) USD	993
3/17/2021	Morgan Stanley	3,711,028 RUB	50,000 USD	(216)
3/17/2021	Morgan Stanley	(18,506,205) RUB	(250,000) USD	1,736
3/17/2021	Morgan Stanley	1,792,453 SEK	211,864 USD	6,178
3/17/2021	Morgan Stanley	1,789,762 SEK	211,864 USD	5,851
3/17/2021	Morgan Stanley	1,532,568 SEK	181,598 USD	4,831
3/17/2021	Morgan Stanley	1,531,497 SEK	181,598 USD	4,701
3/17/2021	Morgan Stanley	1,530,885 SEK	181,598 USD	4,626
3/17/2021	Morgan Stanley	1,279,171 SEK	151,332 USD	4,273
3/17/2021	Morgan Stanley	1,275,434 SEK	151,332 USD	3,818
3/17/2021	Morgan Stanley	1,019,576 SEK	121,847 USD	2,179
3/17/2021	Morgan Stanley	1,012,958 SEK	121,581 USD	1,640
3/17/2021	Morgan Stanley	769,041 SEK	90,799 USD	2,751
3/17/2021	Morgan Stanley	767,353 SEK	90,799 USD	2,545

**AXS Aspect Core Diversified Strategy Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued**  
**As of December 31, 2020 (Unaudited)**

**FORWARD FOREIGN CURRENCY CONTRACTS - Continued**

Settlement Date	Counterparty	Currency Units to Receive/(Deliver)	In Exchange For	Unrealized Appreciation (Depreciation)
3/17/2021	Morgan Stanley	509,657 SEK	61,155 USD	842
3/17/2021	Morgan Stanley	508,894 SEK	61,155 USD	750
3/17/2021	Morgan Stanley	505,842 SEK	61,252 USD	281
3/17/2021	Morgan Stanley	505,491 SEK	61,252 USD	238
3/17/2021	Morgan Stanley	(512,076) SEK	(60,746) USD	(1,545)
3/17/2021	Morgan Stanley	(512,159) SEK	(60,746) USD	(1,556)
3/17/2021	Morgan Stanley	(1,026,288) SEK	(121,418) USD	(3,424)
3/17/2021	Morgan Stanley	267,336 SGD	200,000 USD	2,301
3/17/2021	Morgan Stanley	133,794 SGD	100,000 USD	1,246
3/17/2021	Morgan Stanley	133,715 SGD	100,000 USD	1,186
3/17/2021	Morgan Stanley	100,317 SGD	75,000 USD	913
3/17/2021	Morgan Stanley	100,274 SGD	75,000 USD	881
3/17/2021	Morgan Stanley	66,799 SGD	50,000 USD	549
3/17/2021	Morgan Stanley	3,755,644 THB	125,000 USD	369
3/17/2021	Morgan Stanley	3,753,981 THB	125,000 USD	313
3/17/2021	Morgan Stanley	3,003,715 THB	100,000 USD	268
3/17/2021	Morgan Stanley	1,500,567 THB	50,000 USD	91
3/17/2021	Morgan Stanley	12,436,491 TWD	450,000 USD	(7,249)
3/17/2021	Morgan Stanley	691,350 TWD	25,000 USD	(387)
3/17/2021	Morgan Stanley	691,296 TWD	25,000 USD	(389)
3/17/2021	Morgan Stanley	(1,383,608) TWD	(50,000) USD	742
3/17/2021	Morgan Stanley	759,804 ZAR	50,000 USD	1,201
3/17/2021	Morgan Stanley	759,690 ZAR	50,000 USD	1,193
3/17/2021	Morgan Stanley	759,680 ZAR	50,000 USD	1,192
3/17/2021	Morgan Stanley	752,178 ZAR	50,000 USD	687
3/17/2021	Morgan Stanley	738,892 ZAR	50,000 USD	(209)
3/17/2021	Morgan Stanley	379,856 ZAR	25,000 USD	597
3/17/2021	Morgan Stanley	379,450 ZAR	25,000 USD	570
<b>TOTAL FORWARD FOREIGN CURRENCY CONTRACTS</b>				<b>\$ 60,672</b>

BRL - Brazilian Real  
CLP - Chilean Peso  
CNH - Chinese Yuan Renminbi  
COP - Colombian Peso  
CZK - Czech Koruna  
EUR - Euro  
HUF - Hungarian Forint  
ILS - New Israeli Sheqel  
INR - Indian Rupee  
KRW - South Korean Won  
NOK - Norwegian Krone  
PHP - Philippine Peso  
PLN - Polish Zloty  
RUB - Russian Ruble  
SEK - Swedish Krona  
SGD - Singapore Dollar

**AXS Aspect Core Diversified Strategy Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued**  
**As of December 31, 2020 (Unaudited)**

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THB - Baht

TWD - New Taiwan Dollar

USD - United States Dollar

ZAR - South African Rand