AXS Chesapeake Strategy Fund CONSOLIDATED SCHEDULE OF INVESTMENTS As of June 30, 2020 (Unaudited)

Principal Amount		Value
	U.S. TREASURY NOTES — 75.4%	
	United States Treasury Note	
\$ 15,200,000	2.000%, 7/31/2020 ¹	\$ 15,223,028
7,000,000	1.625%, 11/30/2020	7,041,286
5,000,000		5,064,745
	TOTAL U.S. TREASURY NOTES	
	(Cost \$27,156,919)	 27,329,059
Number of		
Shares		
	SHORT-TERM INVESTMENTS — 26.7%	
9,685,773	Fidelity Investments Money Market Government Portfolio - Institutional Class, 0.07% ²	9,685,773
, ,	TOTAL SHORT-TERM INVESTMENTS	 , ,
	(Cost \$9,685,773)	 9,685,773
	TOTAL INVESTMENTS — 102.1%	
	(Cost \$36,842,692)	37,014,832
	Liabilities in Excess of Other Assets — (2.1)%	(757,381)
	TOTAL NET ASSETS — 100.0%	\$ 36,257,451

All or a portion of this investment is a holding of Equinox Chesapeake Strategy Fund Limited.
 The rate is the annualized seven-day yield at period end.

AXS Chesapeake Strategy Fund CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued As of June 30, 2020 (Unaudited)

FUTURES CONTRACTS

Description Date Direction Date Direction Date Direction Date	FUTURES CONTRACTS					
Date Contracts Date Contracts Value June 30, 2020 (Depreciation)		Evniration	Number of	Notional	Value at	Unrealized
Commodity Futures	Long Contracts					• •
CMX Glola		Dute	Contracts	Value	June 30, 2020	(Bepreciation)
Currency Futures		August 2020	8	\$ 1,403,440	\$ 1,440,400	\$ 36,960
Currency Futures CMR Australian Dollar September 2020 10 699,300 690,000 (9,300) (28,512)		_				
CME Euro September 2020 9 1,274,531 1,266,019 (8,300)				-, -	,-	,,,,,,
CME Euro September 2020 9 1,274,531 1,266,019 (8,512)						
Equity Futures Wall-Mart Stores, Inc. September 2020 31 373,092 371,349 (1,743) 1,743 1,744 1,743 1,744 1,743 1,744 1,743 1,744 1,743 1,744 1,743 1,744 1,743 1,744 1,743 1,744 1,743 1,744		<u>-</u>	10	·	·	
Mai-Mart Stores, Inc. September 2020 31 373,092 371,349 (1,743)	CME Euro	September 2020	9	1,274,531	1,266,019	(8,512)
Maint Stores, Inc. September 2020 31 373,092 371,349 (1,743)	Equity Futures					
CME E-mini S&P 500 September 2020 3 480,563 463,530 (17,033)		September 2020	31	373,092	371,349	(1,743)
CME E-mini S&P 500 September 2020 3 480,563 463,530 (17,033)						
November 2020 10 1,987,300 2,029,450 42,150 1.0 1,987,300 2,029,450 42,150 1.0 1,987,300 2,029,450 42,150 1.0		Santambar 2020	2	490 E62	462 520	(17.022)
Interest Rate Futures CBOT 5-Year U.S. Treasury Note September 2020 60 7,529,064 7,544,531 15,467 CBOT 10-Year U.S. Treasury Note September 2020 65 9,021,797 9,046,172 24,375 ICF Long Gilt September 2020 8 1,098,800 1,101,675 2,875 ICF Long Gilt September 2020 8 1,098,800 1,101,675 2,875 ICF Long Gilt September 2020 8 1,098,800 1,101,675 2,875 ICF Long Gilt September 2020 Septe		•			•	
CBOT 5-Year U.S. Treasury Note September 2020 60 7,529,064 7,544,531 15,467	CIVIL NASDAQ 100 E-IVIIIII	September 2020	10	1,367,300	2,029,430	42,130
CBOT 10-Year U.S. Treasury Note September 2020 65 9,021,797 9,046,172 24,375 CF Long Gilt September 2020 8 1,098,800 1,101,675 2,875 Total Long Contracts 24,046,597 24,139,496 92,899 Short Contracts September 2020 Sep	Interest Rate Futures					
CF Long Gilt	CBOT 5-Year U.S. Treasury Note	September 2020	60	7,529,064	7,544,531	15,467
	CBOT 10-Year U.S. Treasury Note	September 2020	65	9,021,797	9,046,172	24,375
Short Contracts Commodity Futures CBOT Corn¹ September 2020 (80) (1,346,000) (1,366,000) (20,0	ICF Long Gilt	September 2020	8 _	1,098,800	1,101,675	2,875
Commodity Futures	Total Long Contracts		_	24,046,597	24,139,496	92,899
CBOT Corn ¹ September 2020 (80) (1,346,000) (1,366,000) (20,000) CBOT Soybean Oil ¹ August 2020 (50) (844,800) (844,200) 600 CME Lean Hogs ¹ August 2020 (10) (227,930) (196,100) 31,830 ICE Canola ¹ November 2020 (108) (1,015,288) (1,024,769) (9,481) LME Primary Aluminum ¹ August 2020 (28) (1,045,100) (1,125,775) (80,675) LME Zinc ¹ August 2020 (18) (906,750) (918,900) (12,150) NYBOT Coffee 'C' ¹ September 2020 (6) (221,400) (227,250) (5,850) NYMEX NY Harbor ULSD ¹ August 2020 (74) (1,417,470) (1,360,120) 57,350 Currency Futures Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (40) (597,750) (618,816) <td>Short Contracts</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Short Contracts					
CBOT Corn ¹ September 2020 (80) (1,346,000) (1,366,000) (20,000) CBOT Soybean Oil ¹ August 2020 (50) (844,800) (844,200) 600 CME Lean Hogs ¹ August 2020 (10) (227,930) (196,100) 31,830 ICE Canola ¹ November 2020 (108) (1,015,288) (1,024,769) (9,481) LME Primary Aluminum ¹ August 2020 (28) (1,045,100) (1,125,775) (80,675) LME Zinc ¹ August 2020 (18) (906,750) (918,900) (12,150) NYBOT Coffee 'C' ¹ September 2020 (6) (221,400) (227,250) (5,850) NYMEX NY Harbor ULSD ¹ August 2020 (74) (1,417,470) (1,360,120) 57,350 Currency Futures Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (40) (597,750) (618,816) <td>Commodity Futures</td> <td></td> <td></td> <td></td> <td></td> <td></td>	Commodity Futures					
CME Lean Hogs¹ August 2020 (10) (227,930) (196,100) 31,830 ICE Canola¹ November 2020 (108) (1,015,288) (1,024,769) (9,481) LME Primary Aluminum¹ August 2020 (28) (1,045,100) (1,125,775) (80,675) LME Zinc¹ August 2020 (18) (906,750) (918,900) (12,150) NYBOT Coffee 'C¹¹ September 2020 (6) (221,400) (227,250) (5,850) NYMEX NY Harbor ULSD¹ August 2020 (20) (1,001,213) (996,660) 4,553 Currency Futures Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts	CBOT Corn ¹	September 2020	(80)	(1,346,000)	(1,366,000)	(20,000)
CEC Canola	CBOT Soybean Oil ¹	August 2020	(50)	(844,800)	(844,200)	600
LME Primary Aluminum¹ August 2020 (28) (1,045,100) (1,125,775) (80,675) LME Zinc¹ August 2020 (18) (906,750) (918,900) (12,150) NYBOT Coffee 'C¹¹ September 2020 (6) (221,400) (227,250) (5,850) NYMEX NY Harbor ULSD¹ August 2020 (20) (1,001,213) (996,660) 4,553 Currency Futures Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (10) (13,475,971) (13,513,130) (37,159)	CME Lean Hogs ¹	August 2020	(10)	(227,930)	(196,100)	31,830
LME Zinc¹ August 2020 (18) (906,750) (918,900) (12,150) NYBOT Coffee 'C¹¹ September 2020 (6) (221,400) (227,250) (5,850) NYMEX NY Harbor ULSD¹ August 2020 (20) (1,001,213) (996,660) 4,553 Currency Futures Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures Index Futures (10) Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)	ICE Canola ¹	November 2020	(108)	(1,015,288)	(1,024,769)	(9,481)
NYBOT Coffee 'C' ¹ September 2020 (6) (221,400) (227,250) (5,850) NYMEX NY Harbor ULSD ¹ August 2020 (20) (1,001,213) (996,660) 4,553 Currency Futures Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 (200,120) (LME Primary Aluminum ¹	August 2020	(28)	(1,045,100)	(1,125,775)	(80,675)
NYMEX NY Harbor ULSD¹ August 2020 (20) (1,001,213) (996,660) 4,553 Currency Futures Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures Indian Rupee September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)		August 2020	(18)	(906,750)	(918,900)	(12,150)
Currency Futures Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)	NYBOT Coffee 'C' ¹	September 2020	(6)	(221,400)	(227,250)	(5,850)
Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)	NYMEX NY Harbor ULSD ¹	August 2020	(20)	(1,001,213)	(996,660)	4,553
Brazil Real August 2020 (74) (1,417,470) (1,360,120) 57,350 Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts	Currency Futures					
Canadian Dollar September 2020 (26) (1,940,250) (1,914,120) 26,130 CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)		August 2020	(74)	(1.417.470)	(1.360.120)	57.350
CME Mexican Peso September 2020 (13) (296,920) (280,020) 16,900 Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)		-		* * * * *		
Indian Rupee July 2020 (40) (2,615,100) (2,640,400) (25,300) Index Futures ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)		•				
ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)		<u>-</u>				
ICF FTSE 100 Index September 2020 (10) (597,750) (618,816) (21,066) Total Short Contracts (13,475,971) (13,513,130) (37,159)	Inday Futures					
Total Short Contracts (13,475,971) (13,513,130) (37,159)		Contomber 2020	(40)	/507.750\	(640.046)	(24.000)
		September 2020	(10)			
TOTAL FUTURES CONTRACTS \$ 10,570,626 \$ 10,626,366 \$ 55,740	Total Short Contracts		_	(13,4/5,9/1)	(13,513,130)	(37,159)
	TOTAL FUTURES CONTRACTS		<u>.</u>	\$ 10,570,626	\$ 10,626,366	\$ 55,740

¹ This investment is a holding of Equinox Chesapeake Strategy Fund Limited.