

AXS Market Neutral Fund
SCHEDULE OF INVESTMENTS
As of December 31, 2024 (Unaudited)

Number of Shares		Value
	COMMON STOCKS — 31.3%	
	AUTO MANUFACTURERS — 16.1%	
3,683	Tesla, Inc.*, ¹	<u>\$ 1,487,343</u>
	SEMICONDUCTORS — 15.2%	
10,489	NVIDIA Corp. ¹	<u>1,408,568</u>
	TOTAL COMMON STOCKS	
	(Cost \$2,670,582)	<u>2,895,911</u>
	EXCHANGE-TRADED FUNDS — 67.9%	
35,550	Tradr 1.5X Short NVDA Daily ETF ^{1,2}	903,681
90,327	Tradr 2X Long SPY Quarterly ETF*, ^{1,2}	2,321,404
90,634	Tradr 2X Long Triple Q Quarterly ETF*, ^{1,2}	2,438,906
23,044	Tradr 2X Short TSLA Daily ETF ^{1,2}	<u>616,888</u>
	TOTAL EXCHANGE-TRADED FUNDS	
	(Cost \$6,818,351)	<u>6,280,879</u>
Principal Amount		
	SHORT-TERM INVESTMENTS — 3.0%	
278,734	UMB Bank, Institutional Banking Money Market II Deposit Investment, 3.80% ^{1,3}	<u>278,734</u>
	TOTAL SHORT-TERM INVESTMENTS	
	(Cost \$278,734)	<u>278,734</u>
	TOTAL INVESTMENTS — 102.2%	
	(Cost \$9,767,667)	<u>9,455,524</u>
	Liabilities in Excess of Other Assets — (2.2)%	<u>(203,468)</u>
	TOTAL NET ASSETS — 100.0%	<u><u>\$ 9,252,056</u></u>
Number of Shares		
	SECURITIES SOLD SHORT — (27.1)%	
	EXCHANGE-TRADED FUNDS — (27.1)%	
(16,412)	ProShares UltraPro QQQ	(1,298,681)

AXS Market Neutral Fund
SCHEDULE OF INVESTMENTS - Continued
As of December 31, 2024 (Unaudited)

Number of Shares	Value
EXCHANGE-TRADED FUNDS (Continued)	
(13,670) ProShares UltraPro S&P 500	\$ (1,211,709)
TOTAL EXCHANGE-TRADED FUNDS (Proceeds \$2,568,027)	(2,510,390)
TOTAL SECURITIES SOLD SHORT (Proceeds \$2,568,027)	\$ (2,510,390)

ETF – Exchange-Traded Fund

*Non-income producing security.

¹All or a portion of the security is segregated as collateral for securities sold short. As of December 31, 2024, the aggregate value of those securities was \$9,433,228, representing 102.0% of net assets.

²Affiliated company.

³The rate is the annualized seven-day yield at period end.

AXS Market Neutral Fund

	Value Beginning of Period	Additions	Reductions	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value End of Period
Exchange-Traded Funds - 67.9%						
Tradr 1.5X Short NVDA Daily ETF	\$ -	\$ 1,066,081	\$ (101,629)	\$ 1,797	\$ (62,568)	\$ 903,681
Tradr 2X Long SPY Quarterly ETF	-	2,406,266	-	-	(84,862)	2,321,404
Tradr 2X Long Triple Q Quarterly ETF	-	2,407,194	-	-	31,712	2,438,906
Tradr 2X Short TSLA Daily ETF	-	1,038,676	(31)	(3)	(421,754)	616,888
Total	\$ -	\$ 6,918,217	\$ (101,660)	\$ 1,794	\$ (537,472)	\$ 6,280,879

	Shares Beginning of Period	Additions	Reductions	Shares End of Period
Exchange-Traded Funds				
Tradr 1.5X Short NVDA Daily ETF	-	39,223	(3,673)	35,550
Tradr 2X Long SPY Quarterly ETF	-	90,327	-	90,327
Tradr 2X Long Triple Q Quarterly ETF	-	90,634	-	90,634
Tradr 2X Short TSLA Daily ETF*	-	101,123	(78,079)	23,044
Total	-	321,307	(81,752)	239,555

*The Fund had a 1-6 reverse stock split after the close of business November 26, 2024.