

AXS Merger Fund
SCHEDULE OF INVESTMENTS
As of June 30, 2023 (Unaudited)

Number of Shares		Value
	COMMON STOCKS — 48.8%	
	AEROSPACE/DEFENSE — 2.9%	
18,400	Aerojet Rocketdyne Holdings, Inc.*	\$ 1,009,608
	AIRLINES — 0.2%	
3,100	Spirit Airlines, Inc.*	53,196
	BANKS — 1.0%	
1	Columbia Banking System, Inc.	20
30,800	First Horizon Corp.	347,116
		347,136
	BIOTECHNOLOGY — 7.4%	
4,900	DICE Therapeutics, Inc.*	227,654
9,000	Horizon Therapeutics Plc*	925,650
25,600	IVERIC bio, Inc.*	1,007,104
24,300	VectivBio Holding A.G.*	409,941
		2,570,349
	COMMERCIAL SERVICES — 1.0%	
1	RB Global, Inc.	60
4,200	Triton International Ltd.	349,692
		349,752
	DISTRIBUTION/WHOLESALE — 3.1%	
30,050	Univar Solutions, Inc.*	1,076,992
	DIVERSIFIED FINANCIAL SERVICES — 4.6%	
7,300	Canaccord Genuity Group, Inc.	46,011
26,100	Focus Financial Partners, Inc. - Class A*	1,370,511
12,200	Greenhill & Co., Inc.	178,730
		1,595,252
	ELECTRONICS — 3.4%	
20,600	National Instruments Corp.	1,182,440
	ENTERTAINMENT — 0.2%	
10,100	Cineplex, Inc.*	67,623
	HEALTHCARE-SERVICES — 3.8%	
30,800	Syneos Health, Inc.*	1,297,912
	INSURANCE — 0.5%	
6,100	Argo Group International Holdings Ltd.*	180,621
	MACHINERY-DIVERSIFIED — 1.0%	
6,000	CIRCOR International, Inc.*	338,700

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	COMMON STOCKS (Continued)	
	MINING — 0.7%	
8,600	Arconic Corp.*	<u>\$ 254,388</u>
	OFFICE FURNISHINGS — 0.0%	
7	HNI Corp.	<u>197</u>
	OIL & GAS — 0.9%	
4,100	PDC Energy, Inc.	<u>291,674</u>
	PIPELINES — 3.9%	
21,600	Magellan Midstream Partners LP	<u>1,346,112</u>
	REAL ESTATE — 0.5%	
12,400	Radius Global Infrastructure, Inc. - Class A*	<u>184,760</u>
	REITS — 1.8%	
1,700	Healthcare Realty Trust, Inc. - REIT	32,062
4,200	Life Storage, Inc. - REIT	558,432
3,400	Necessity Retail REIT, Inc. - REIT	<u>22,984</u>
		<u>613,478</u>
	RETAIL — 1.2%	
14,700	Franchise Group, Inc.	421,008
99,600	The Fresh Market Inc. Escrow Shares ¹	—
		<u>421,008</u>
	SEMICONDUCTORS — 0.5%	
4,400	Tower Semiconductor Ltd.*	<u>165,088</u>
	SOFTWARE — 9.8%	
22,500	Activision Blizzard, Inc.*	1,896,750
15,000	ForgeRock, Inc. - Class A*	308,100
1	Unity Software, Inc.*	34
8,300	VMware, Inc. - Class A*	<u>1,192,627</u>
		<u>3,397,511</u>
	TRANSPORTATION — 0.4%	
14,150	GasLog Partners LP	<u>121,973</u>
	TOTAL COMMON STOCKS	
	(Cost \$16,829,260)	<u>16,865,770</u>

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Number of Contracts		Value
	PURCHASED OPTIONS CONTRACTS — 0.0%	
	PUT OPTIONS — 0.0%	
21	IVERIC bio, Inc. Exercise Price: \$30, Notional Amount: \$63,000, Expiration Date: September 15, 2023*	<u>\$ 420</u>
	TOTAL PUT OPTIONS (Cost \$2,640)	<u>420</u>
	TOTAL PURCHASED OPTIONS CONTRACTS (Cost \$2,640)	<u>420</u>
Number of Shares		
	SHORT-TERM INVESTMENTS — 43.4%	
14,993,216	Fidelity Investments Money Market Funds - Treasury Portfolio, Class I, 4.98% ²	<u>14,993,216</u>
	TOTAL SHORT-TERM INVESTMENTS (Cost \$14,993,216)	<u>14,993,216</u>
	TOTAL INVESTMENTS — 92.2% (Cost \$31,825,116)	<u>31,859,406</u>
	Other Assets in Excess of Liabilities — 7.8%	<u>2,706,629</u>
	TOTAL NET ASSETS — 100.0%	<u>\$ 34,566,035</u>
	SECURITIES SOLD SHORT — (7.9)%	
	COMMON STOCKS — (7.9)%	
	GAS — (0.1)%	
(854)	Brookfield Infrastructure Corp. - Class A	<u>(38,925)</u>
	OIL & GAS — (0.9)%	
(1,901)	Chevron Corp.	<u>(299,122)</u>
	PIPELINES — (2.6)%	
(14,407)	ONEOK, Inc.	<u>(889,200)</u>
	REITS — (1.7)%	
(3,759)	Extra Space Storage, Inc. - REIT	(559,527)
(2,287)	Global Net Lease, Inc. - REIT	<u>(23,511)</u>
		<u>(583,038)</u>

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<u>Number of Shares</u>		<u>Value</u>
	SECURITIES SOLD SHORT (Continued)	
	COMMON STOCKS (Continued)	
	SEMICONDUCTORS — (2.6)%	
(1,058)	Broadcom, Inc.	<u>\$ (917,741)</u>
	TOTAL COMMON STOCKS	
	(Proceeds \$2,409,857)	<u>(2,728,026)</u>
	TOTAL SECURITIES SOLD SHORT	
	(Proceeds \$2,409,857)	<u>\$ (2,728,026)</u>
<u>Number of Contracts</u>		
	WRITTEN OPTIONS CONTRACTS — (0.0)%	
	CALL OPTIONS — (0.0)%	
	IVERIC bio, Inc.	
	Exercise Price: \$40.00, Notional Amount: \$(84,000),	
(21)	Expiration Date: September 15, 2023	<u>(210)</u>
	TOTAL CALL OPTIONS	
	(Proceeds \$986)	<u>(210)</u>
	TOTAL WRITTEN OPTIONS CONTRACTS	
	(Proceeds \$986)	<u>\$ (210)</u>

RB – Revenue Bonds

LP – Limited Partnership

REIT – Real Estate Investment Trusts

*Non-income producing security.

¹Level 3 securities fair valued under procedures established by the Board of Trustees, represents 0% of Net Assets. The total value of these securities is \$0.

²The rate is the annualized seven-day yield at period end.