

**AXS 2X NKE Bear Daily ETF**  
**SCHEDULE OF INVESTMENTS**  
**As of December 31, 2022 (Unaudited)**

	<u>Value</u>
Other Assets in Excess of Liabilities — 100.0%	\$ 1,007,665
<b>TOTAL NET ASSETS — 100.0%</b>	<b><u>\$ 1,007,665</u></b>

**SWAP CONTRACTS**  
**EQUITY SWAP CONTRACTS**

Counterparty	Description	Pay/Receive Equity on Reference Entity	Financing Rate	Pay/Receive Frequency	Termination Date	Notional Amount	Premium Paid (Received)	Unrealized Appreciation (Depreciation)
Cowen	Nike, Inc., Class B	Pay	3.82% (OBRF01* - 50bps)	At Maturity	7/13/23	\$ (1,856,273)	\$ -	\$ (162,500)
<b>TOTAL EQUITY SWAP CONTRACTS</b>								<b><u>\$ (162,500)</u></b>

\* OBRF01 - Overnight Bank Funding Rate, 4.32% as of December 31, 2022.