

**AXS Short Innovation Daily ETF**  
**SCHEDULE OF INVESTMENTS**  
**As of December 31, 2022 (Unaudited)**

|  | Value                 |
|--|-----------------------|
| Other Assets in Excess of Liabilities — 100.0% | \$ 257,782,181        |
| <b>TOTAL NET ASSETS — 100.0%</b>               | <b>\$ 257,782,181</b> |

**SWAP CONTRACTS**

**EQUITY SWAP CONTRACTS**

| Counterparty                       | Description        | Pay/Receive<br>Equity on<br>Reference Entity | Financing Rate          | Pay/Receive<br>Frequency | Termination<br>Date | Notional<br>Amount | Premium<br>Paid<br>(Received) | Unrealized<br>Appreciation<br>(Depreciation) |
|------------------------------------|--------------------|--|-------------------------|--------------------------|---------------------|--------------------|-------------------------------|--|
| Cowen                              | Ark Innovation ETF | Pay  | 2.42% (OBFR01* -190bps) | At Maturity              | 8/8/2023            | \$ (284,404,451)   | \$ -                          | \$ 26,750,310                                |
| <b>TOTAL EQUITY SWAP CONTRACTS</b> |                    |  |                         |                          |                     |                    |                               | <b>\$ 26,750,310</b>                         |

\* OBFR01 - Overnight Bank Funding Rate, 4.32% as of December 31, 2022.