

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

Principal Amount		Value
	U.S. TREASURY BILLS — 60.6%	
	United States Treasury Bill	
\$ 5,000,000	0.000%, 8/3/2023	\$ 4,978,065
5,000,000	0.000%, 10/5/2023	<u>4,932,370</u>
	TOTAL U.S. TREASURY BILLS	
	(Cost \$9,918,561)	<u>9,910,435</u>
Number of Contracts		
	PURCHASED OPTIONS CONTRACTS — 22.6%	
	CALL OPTIONS — 22.6%	
3,913	Nomura Galaxy Option -ProfitScore Regime-Adaptive Equity Index Counterparty: Nomura Securities, Current Price: \$942.56, Exercise Price: \$0.0001, Notional Amount: \$39, Expiration Date: September 15, 2024 ¹	<u>3,688,108</u>
	TOTAL CALL OPTIONS	
	(Cost \$2,945,500)	<u>3,688,108</u>
	TOTAL PURCHASED OPTIONS CONTRACTS	
	(Cost \$2,945,500)	<u>3,688,108</u>
Number of Shares		
	SHORT-TERM INVESTMENTS — 12.6%	
2,059,714	Fidelity Investments Money Market Funds - Treasury Portfolio, Class I, 4.98% ²	<u>2,059,714</u>
	TOTAL SHORT-TERM INVESTMENTS	
	(Cost \$2,059,714)	<u>2,059,714</u>
	TOTAL INVESTMENTS — 95.8%	
	(Cost \$14,923,775)	15,658,257
	Other Assets in Excess of Liabilities — 4.2%	<u>690,692</u>
	TOTAL NET ASSETS — 100.0%	<u>\$ 16,348,949</u>

¹The Nomura Call Option is issued by Nomura Securities Ltd. and provides AXS Adaptive Plus Fund exposure to the ProfitScore Trading Program that is designed to produce the returns of Adaptive Equity Index.

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