

AXS First Priority CLO Bond ETF
SCHEDULE OF INVESTMENTS
As of October 31, 2022 (Unaudited)

Principal Amount		Value
	COLLATERALIZED MORTGAGE OBLIGATIONS — 95.3%	
	AIMCO CLO	
\$ 350,000	Series 2017-AA, 5.293%, (3-Month USD Libor+105 basis points), 4/20/2034 ^{1,2,3}	\$ 336,142
	AMMC CLO 18 Ltd.	
248,784	Series 2016-18A, 4.110%, (3-Month USD Libor+110 basis points), 5/26/2031 ^{1,2,3}	241,481
	AMMC CLO XI Ltd.	
350,000	Series 2012-11A, 5.425%, (3-Month USD Libor+101 basis points), 4/30/2031 ^{1,2,3}	339,823
	Bain Capital Credit CLO	
250,000	Series 2018-1A, 5.285%, (3-Month USD Libor+96 basis points), 4/23/2031 ^{1,2,3}	244,216
	Barings CLO Ltd.	
300,000	Series 2015-2A, 5.433%, (3-Month USD Libor+119 basis points), 10/20/2030 ^{1,2,3}	294,350
	Battalion CLO XX Ltd.	
250,000	Series 2021-20A, 5.259%, (3-Month USD Libor+118 basis points), 7/15/2034 ^{1,2,3}	239,805
	Burnham Park CLO Ltd.	
327,051	Series 2016-1A, 5.393%, (3-Month USD Libor+115 basis points), 10/20/2029 ^{1,2,3}	321,352
	Cedar Funding VII CLO Ltd.	
375,000	Series 2018-7A, 5.243%, (3-Month USD Libor+100 basis points), 1/20/2031 ^{1,2,3}	366,843
	CIFC Funding Ltd.	
290,000	Series 2021-4A, 5.129%, (3-Month USD Libor+105 basis points), 7/15/2033 ^{1,2,3}	281,246
	Series 2014-4RA, 5.249%, (3-Month USD Libor+117 basis points),	
250,000	1/17/2035 ^{1,2,3}	239,705
	Elmwood CLO IV Ltd.	
250,000	Series 2020-1A, 5.319%, (3-Month USD Libor+124 basis points), 4/15/2033 ^{1,2,3}	242,091
	Generate CLO IV Ltd.	
375,000	Series 4A, 5.333%, (3-Month USD Libor+109 basis points), 4/20/2032 ^{1,2,3}	365,630
	LCM XVIII LP	
53,899	Series 19A, 5.319%, (3-Month USD Libor+124 basis points), 7/15/2027 ^{1,2,3}	53,277
375,000	Series 18A, 5.263%, (3-Month USD Libor+102 basis points), 4/20/2031 ^{1,2,3}	367,293
	LCM XX LP	
106,457	Series 20A, 5.283%, (3-Month USD Libor+104 basis points), 10/20/2027 ^{1,2,3}	105,504
	Madison Park Funding XLI Ltd.	
209,122	Series 12A, 5.155%, (3-Month USD Libor+83 basis points), 4/22/2027 ^{1,2,3}	205,662
	Magnetite XII Ltd.	
375,000	Series 2015-12A, 5.179%, (3-Month USD Libor+110 basis points), 10/15/2031 ^{1,2,3}	362,996

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SCHEDULE OF INVESTMENTS - Continued
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<u>Principal Amount</u>		<u>Value</u>
	COLLATERALIZED MORTGAGE OBLIGATIONS (Continued)	
	Palmer Square CLO Ltd. Series 2014-1A, 5.209%, (3-Month USD Libor+113 basis points), 1/17/2031 ^{1,2,3}	\$ 245,679
\$ 250,000	Recette CLO Ltd. Series 2015-1A, 5.323%, (3-Month USD Libor+108 basis points), 4/20/2034 ^{1,2,3}	238,050
250,000	Rockford Tower CLO Ltd. Series 2021-1A, 5.413%, (3-Month USD Libor+117 basis points), 7/20/2034 ^{1,2,3}	287,922
300,000	Shackleton CLO Ltd. Series 2013-4RA, 4.941%, (3-Month USD Libor+100 basis points), 4/13/2031 ^{1,2,3}	338,707
350,000	Symphony CLO XXII Ltd. Series 2020-22A, 5.484%, (3-Month USD Libor+129 basis points), 4/18/2033 ^{1,2,3}	364,031
375,000	Thompson Park CLO Ltd. Series 2021-1A, 5.079%, (3-Month USD Libor+100 basis points), 4/15/2034 ^{1,2,3}	240,543
250,000	TICP CLO IX Ltd. Series 2017-9A, 5.383%, (3-Month USD Libor+114 basis points), 1/20/2031 ^{1,2,3}	244,573
250,000	Voya CLO Ltd. Series 2018-3A, 5.229%, (3-Month USD Libor+115 basis points), 10/15/2031 ^{1,2,3}	366,285
375,000		<u>366,285</u>
	TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$7,098,757)	<u>6,933,206</u>
	U.S. TREASURY BILLS — 2.3%	
	United States Treasury Bill 2.197%, 11/1/2022 ⁴	<u>166,000</u>
166,000		<u>166,000</u>
	TOTAL U.S. TREASURY BILLS (Cost \$166,000)	<u>166,000</u>
	TOTAL INVESTMENTS — 97.6% (Cost \$7,264,757)	<u>7,099,206</u>
	Other Assets in Excess of Liabilities — 2.4%	<u>175,839</u>
	TOTAL NET ASSETS — 100.0%	<u>\$ 7,275,045</u>

LP – Limited Partnership

¹Callable.

²Floating rate security.

³Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities are restricted and may be resold in transactions exempt from registration normally to qualified institutional buyers. The total value of these securities is \$6,933,206, which represents 95.3% of total net assets of the Fund.

⁴The rate shown is the effective yield at period end.