

AXS Dynamic Opportunity Fund
SCHEDULE OF INVESTMENTS
As of December 31, 2024 (Unaudited)

Number of Shares		Value
COMMON STOCKS — 34.0%		
ADVERTISING — 1.0%		
5,000	Trade Desk, Inc. - Class A*	\$ 587,650
COMMERCIAL SERVICES — 0.4%		
350	United Rentals, Inc.	246,554
COMPUTERS — 3.0%		
6,239	Apple, Inc.	1,562,370
600	Leidos Holdings, Inc.	86,436
1,000	Parsons Corp.*	92,250
		1,741,056
DIVERSIFIED FINANCIAL SERVICES — 2.4%		
2,300	Apollo Global Management, Inc.	379,868
5,500	FTAI Aviation Ltd.	792,220
700	Visa, Inc. - Class A	221,228
		1,393,316
ENGINEERING & CONSTRUCTION — 1.4%		
600	Comfort Systems USA, Inc.	254,436
6,000	Granite Construction, Inc.	526,260
		780,696
INSURANCE — 1.0%		
12,000	Equitable Holdings, Inc.	566,040
INTERNET — 9.2%		
5,000	Alphabet, Inc. - Class A	946,500
8,500	Amazon.com, Inc.*	1,864,815
2,800	Meta Platforms, Inc. - Class A	1,639,428
200	Netflix, Inc.*	178,264
1,500	Spotify Technology S.A.*	671,070
		5,300,077
MACHINERY-CONSTRUCTION & MINING — 2.5%		
12,500	Vertiv Holdings Co. - Class A	1,420,125
METAL FABRICATE/HARDWARE — 0.7%		
3,300	Advanced Drainage Systems, Inc.	381,480
OIL & GAS SERVICES — 0.1%		
1,500	Tidewater, Inc.*	82,065
PHARMACEUTICALS — 0.9%		
6,000	Novo Nordisk A/S - ADR	516,120

AXS Dynamic Opportunity Fund
SCHEDULE OF INVESTMENTS - Continued
As of December 31, 2024 (Unaudited)

Number of Shares		Value
COMMON STOCKS (Continued)		
SEMICONDUCTORS — 7.4%		
6,000	Advanced Micro Devices, Inc.*	\$ 724,740
20,000	NVIDIA Corp.	2,685,800
4,300	Taiwan Semiconductor Manufacturing Co., Ltd. - ADR	849,207
		4,259,747
SOFTWARE — 3.2%		
3,535	Microsoft Corp.	1,490,003
300	ServiceNow, Inc.*	318,036
		1,808,039
TELECOMMUNICATIONS — 0.8%		
4,000	Arista Networks, Inc.*	442,120
TOTAL COMMON STOCKS		
(Cost \$10,734,589)		19,525,085
EXCHANGE-TRADED FUNDS — 18.1%		
55,000	ProShares Short S&P500	2,330,900
110,600	ProShares UltraShort S&P500	2,175,502
105,500	Tradr 2X Long Triple Q Monthly ETF ¹	2,965,605
109,300	Tradr 2X Long Triple Q Quarterly ETF*, ¹	2,941,197
TOTAL EXCHANGE-TRADED FUNDS		
(Cost \$10,260,750)		10,413,204
MUTUAL FUNDS — 17.3%		
EQUITY FUND — 17.3%		
888,869	AXS Adaptive Plus Fund - Class I ¹	9,902,004
TOTAL MUTUAL FUNDS		
(Cost \$10,388,534)		9,902,004
SHORT-TERM INVESTMENTS — 29.9%		
16,883,235	Fidelity Investments Money Market Government Portfolio - Class I, 4.26% ²	16,883,235
287,469	Goldman Sachs Financial Square Government Fund, 4.06% ²	287,469
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$17,170,704)		17,170,704
TOTAL INVESTMENTS — 99.3%		
(Cost \$48,554,577)		57,010,997
Other Assets in Excess of Liabilities — 0.7%		404,428
TOTAL NET ASSETS — 100.0%		\$ 57,415,425

ADR – American Depositary Receipt
ETF – Exchange-Traded Fund

*Non-income producing security.

¹Affiliated company.

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

AXS Dynamic Opportunity Fund

	Value Beginning of Period	Additions	Reductions	Net Realized Gain (Loss)	Change in Unrealized Appreciation (Depreciation)	Value End of Period
Exchange-Traded Funds - 10.3%						
Tradr 2X Long Triple Q Monthly ETF	\$ 5,521,870	\$ -	\$ (2,788,382)	\$ 309,565	\$ (77,448)	\$ 2,965,605
Tradr 2X Long Triple Q Quarterly ETF	-	2,767,520	-	-	173,677	2,941,197
Total	\$ 5,521,870	\$ 2,767,520	\$ (2,788,382)	\$ 309,565	\$ 96,229	\$ 5,906,802
Mutual Funds - 17.2%						
AXS Adaptive Plus Fund - Class I	\$ 10,165,191	\$ 388,534	\$ -	\$ -	\$ (651,721)	\$ 9,902,004
Total	\$ 10,165,191	\$ 388,534	\$ -	\$ -	\$ (651,721)	\$ 9,902,004

	Shares Beginning of Period	Additions	Reductions	Shares End of Period
Exchange-Traded Funds				
Tradr 2X Long Triple Q Monthly ETF	211,000	-	(105,500)	105,500
Tradr 2X Long Triple Q Quarterly ETF	-	109,300	-	109,300
Total	211,000	109,300	(105,500)	214,800
Mutual Funds				
AXS Adaptive Plus Fund - Class I	854,937	33,932	-	888,869
Total	854,937	33,932	-	888,869