

AXS Dynamic Opportunity Fund
SCHEDULE OF INVESTMENTS
As of June 30, 2024 (Unaudited)

Number of Shares		Value
	COMMON STOCKS — 79.1%	
	ADVERTISING — 0.9%	
5,000	Trade Desk, Inc. - Class A*	\$ 488,350
	AGRICULTURE — 1.3%	
14,827	Andersons, Inc.	735,419
	AIRLINES — 3.7%	
24,981	SkyWest, Inc.*	2,050,191
	AUTO MANUFACTURERS — 3.6%	
10,263	Tesla, Inc.*	2,030,842
	AUTO PARTS & EQUIPMENT — 1.9%	
26,699	Phinia, Inc.	1,050,873
	CHEMICALS — 1.7%	
11,197	Minerals Technologies, Inc.	931,143
	COMMERCIAL SERVICES — 5.7%	
15,090	Adtalem Global Education, Inc.*	1,029,289
9,417	Brink's Co.	964,301
6,821	Grand Canyon Education, Inc.*	954,326
350	United Rentals, Inc.	226,355
		3,174,271
	COMPUTERS — 5.4%	
9,052	Apple, Inc.	1,906,532
600	Leidos Holdings, Inc.	87,528
11,277	Maximus, Inc.	966,439
1,000	Parsons Corp.*	81,810
		3,042,309
	COSMETICS/PERSONAL CARE — 1.8%	
24,455	Edgewell Personal Care Co.	982,846
	DIVERSIFIED FINANCIAL SERVICES — 7.5%	
2,300	Apollo Global Management, Inc.	271,561
15,778	Enova International, Inc.*	982,180
5,500	FTAI Aviation Ltd.	567,765
4,592	Piper Sandler Cos.	1,056,941
15,444	StoneX Group, Inc.*	1,163,088
700	Visa, Inc. - Class A	183,729
		4,225,264
	ENGINEERING & CONSTRUCTION — 2.6%	
600	Comfort Systems USA, Inc.	182,472

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COMMON STOCKS (Continued)		
ENGINEERING & CONSTRUCTION (Continued)		
2,501	EMCOR Group, Inc.	\$ 913,065
6,000	Granite Construction, Inc.	371,820
		1,467,357
HOME BUILDERS — 5.2%		
9,346	M/I Homes, Inc.*	1,141,520
5,413	Meritage Homes Corp.	876,094
24,203	Tri Pointe Homes, Inc.*	901,562
		2,919,176
INSURANCE — 0.9%		
12,000	Equitable Holdings, Inc.	490,320
INTERNET — 8.2%		
5,000	Alphabet, Inc. - Class A	910,750
8,500	Amazon.com, Inc.*	1,642,625
2,800	Meta Platforms, Inc. - Class A	1,411,816
200	Netflix, Inc.*	134,976
1,500	Spotify Technology S.A.*	470,685
		4,570,852
MACHINERY-CONSTRUCTION & MINING — 1.9%		
12,500	Vertiv Holdings Co. - Class A	1,082,125
METAL FABRICATE/HARDWARE — 0.9%		
3,300	Advanced Drainage Systems, Inc.	529,287
OIL & GAS SERVICES — 0.3%		
1,500	Tidewater, Inc.*	142,815
PHARMACEUTICALS — 1.5%		
6,000	Novo Nordisk A/S - ADR	856,440
SAVINGS & LOANS — 3.5%		
19,053	Axos Financial, Inc.*	1,088,879
18,294	WSFS Financial Corp.	859,818
		1,948,697
SEMICONDUCTORS — 14.3%		
6,000	Advanced Micro Devices, Inc.*	973,260
1,812	ASML Holding N.V.	1,853,187
1,236	Broadcom, Inc.	1,984,435
20,000	NVIDIA Corp.	2,470,800
4,300	Taiwan Semiconductor Manufacturing Co., Ltd. - ADR	747,383
		8,029,065

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	COMMON STOCKS (Continued)	
	SOFTWARE — 5.7%	
26,987	ACI Worldwide, Inc.*	\$ 1,068,416
4,176	Microsoft Corp.	1,866,463
300	ServiceNow, Inc.*	236,001
		3,170,880
	TELECOMMUNICATIONS — 0.6%	
1,000	Arista Networks, Inc.*	350,480
	TOTAL COMMON STOCKS	
	(Cost \$36,265,215)	44,269,002
	MUTUAL FUNDS — 18.4%	
	EQUITY FUND — 18.4%	
854,936	AXS Adaptive Plus Fund - Class I ¹	10,276,332
	TOTAL MUTUAL FUNDS	
	(Cost \$10,000,000)	10,276,332
	SHORT-TERM INVESTMENTS — 1.5%	
541,975	Fidelity Investments Money Market Government Portfolio - Class I, 5.13% ²	541,975
266,899	Goldman Sachs Financial Square Government Fund, 4.89% ²	266,899
	TOTAL SHORT-TERM INVESTMENTS	
	(Cost \$808,874)	808,874
	TOTAL INVESTMENTS — 99.0%	
	(Cost \$47,074,089)	55,354,208
	Other Assets in Excess of Liabilities — 1.0%	580,225
	TOTAL NET ASSETS — 100.0%	\$ 55,934,433

ADR – American Depositary Receipt

*Non-income producing security.

¹Affiliated company.

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