

A3 Alternative Income Fund**SCHEDULE OF INVESTMENTS****As of December 31, 2021 (Unaudited)**

Number of Shares		Value
BUSINESS DEVELOPMENT COMPANIES — 18.0%		
30,100	Ares Capital Corp.	\$ 637,819
41,000	Owl Rock Capital Corp.	580,560
73,470	PennantPark Investment Corp.	509,147
TOTAL BUSINESS DEVELOPMENT COMPANIES (Cost \$1,676,071)		1,727,526
CLOSED-END FUNDS — 4.3%		
29,882	Eagle Point Credit Co., Inc.	418,348
3	OFS Credit Co., Inc.	40
TOTAL CLOSED-END FUNDS (Cost \$415,171)		418,388
EXCHANGE-TRADED FUNDS — 2.5%		
7,300	Alerian MLP ETF	239,002
TOTAL EXCHANGE-TRADED FUNDS (Cost \$247,910)		239,002
PREFERRED STOCKS — 2.7%		
FINANCIAL — 2.7%		
10,100	Oxford Lane Capital Corp. 6.250%, 2/28/2027 (Callable 2/28/2023) ¹	255,530
TOTAL PREFERRED STOCKS (Cost \$244,604)		255,530
REAL ESTATE INVESTMENT TRUSTS — 4.6%		
16,400	Ares Commercial Real Estate Corp.	238,456
13,200	Ready Capital Corp.	206,316
TOTAL REAL ESTATE INVESTMENT TRUSTS (Cost \$445,482)		444,772
SYNDICATED PARTICIPATIONS — 0.2%		
Global Merchant Cash, Inc.		
\$ 90,309	1.30, 6/22/2022 ^{2,3,4,5,6}	7,017
29,967	1.39, 6/22/2022 ^{2,3,4,5,6}	2,415
29,927	1.30, 10/15/2022 ^{2,3,4,5,6}	2,418
65,100	1.40, 12/21/2022 ^{2,3,4,5,6}	5,208
6,230	1.35, 12/31/2022 ^{2,3,4,5,6}	499
TOTAL SYNDICATED PARTICIPATIONS (Cost \$195,948)		17,557
U.S. GOVERNMENT AND AGENCIES — 54.5%		
COLLATERALIZED MORTGAGE OBLIGATIONS — 54.5% Government National Mortgage Association		

1,386,694	1.936%, 11/20/2067 (Callable 6/20/2032) ^{1,7,8}	99,215
1,316,916	2.275%, 1/20/2068 (Callable 10/20/2030) ^{1,7,8}	126,683
541,100	2.138%, 10/20/2067 (Callable 3/20/2034) ^{1,7,8}	54,541

A3 Alternative Income Fund

SCHEDULE OF INVESTMENTS - Continued

As of December 31, 2021 (Unaudited)

Principal Amount		Value
	U.S. GOVERNMENT AND AGENCIES (Continued)	
	COLLATERALIZED MORTGAGE OBLIGATIONS (Continued)	
\$	5,411,931 1.936%, 12/20/2066 (Callable 11/20/2031) ^{1,7,8,9}	\$ 376,277
	2,988,896 2.253%, 2/20/2067 (Callable 9/20/2031) ^{1,7,8,9}	239,067
	2,377,991 0.804%, 9/20/2069 ^{1,7,8,10}	122,038
	2,640,058 0.748%, 7/20/2069 ^{1,7,8,10}	125,097
	1,117,574 2.148%, 10/20/2066 (Callable 11/20/2030) ^{1,7,8}	88,453
	786,901 1.666%, 2/20/2066 (Callable 1/20/2034) ^{1,7,8}	54,355
	821,241 2.133%, 4/20/2066 (Callable 5/20/2029) ^{1,7,8}	60,347
	1,394,894 1.181%, 8/20/2063 (Callable 3/20/2031) ^{1,7,8}	35,493
	684,316 1.738%, 4/20/2065 (Callable 11/20/2031) ^{1,7,8}	43,017
	543,686 2.421%, 1/20/2067 (Callable 8/20/2033) ^{1,7,8}	39,775
	1,486,195 1.861%, 10/20/2066 (Callable 9/20/2037) ^{1,7,8}	90,972
	396,369 1.894%, 7/20/2065 (Callable 8/20/2034) ^{1,7,8}	29,634
	930,924 1.919%, 9/20/2065 (Callable 2/20/2035) ^{1,7,8}	60,837
	671,278 1.621%, 9/20/2065 (Callable 5/20/2034) ^{1,7,8}	34,428
	640,257 1.765%, 1/20/2066 (Callable 2/20/2031) ^{1,7,8}	42,250
	1,203,795 1.619%, 7/20/2065 (Callable 11/20/2036) ^{1,7,8}	64,851
	1,016,123 1.823%, 4/20/2067 (Callable 7/20/2033) ^{1,7,8}	57,766
	1,565,836 1.860%, 8/20/2067 (Callable 12/20/2030) ^{1,7,8}	91,240
	1,624,062 1.458%, 3/20/2064 (Callable 5/20/2032) ^{1,7,8}	60,017
	1,464,472 1.476%, 5/20/2064 (Callable 10/20/2032) ^{1,7,8}	85,340
	2,261,023 1.953%, 6/20/2065 (Callable 8/20/2030) ^{1,7,8}	165,633
	976,642 2.198%, 6/20/2066 (Callable 1/20/2031) ^{1,7,8}	68,389
	2,027,241 2.399%, 2/20/2068 (Callable 7/20/2035) ^{1,7,8}	144,083
	460,909 1.763%, 10/20/2062 (Callable 2/20/2030) ^{1,7,8}	19,913
	659,830 2.209%, 8/20/2067 (Callable 1/20/2034) ^{1,7,8}	53,518
	1,239,322 1.546%, 10/20/2064 (Callable 11/20/2039) ^{1,7,8}	62,580
	3,079,883 1.137%, 11/20/2069 ^{1,7,8,10}	247,857
	2,996,827 1.053%, 11/20/2069 ^{1,7,8,10}	211,700
	3,589,430 1.025%, 12/20/2069 (Callable 11/20/2038) ^{1,7,8}	232,935
	3,297,576 0.988%, 12/20/2069 (Callable 9/20/2033) ^{1,7,8}	192,997

2,481,845	1.089%, 6/20/2069 (Callable 11/20/2029) ^{1,7,8}	114,428
2,469,814	1.664%, 5/20/2063 (Callable 8/20/2029) ^{1,7,8}	104,547
3,544,965	1.664%, 5/20/2063 (Callable 5/20/2028) ^{1,7,8}	228,634
1,540,443	1.316%, 6/20/2063 (Callable 4/20/2034) ^{1,7,8}	67,862
1,402,289	1.573%, 11/20/2064 (Callable 2/20/2038) ^{1,7,8}	77,960
1,619,389	1.644%, 9/20/2066 (Callable 3/20/2034) ^{1,7,8}	80,682
4,092,856	0.924%, 3/20/2070 ^{1,7,8,10}	236,288
2,593,552	1.258%, 9/20/2069 ^{1,7,8,10}	184,861
3,344,368	1.080%, 7/20/2069 (Callable 10/20/2035) ^{1,7,8}	200,389
1,915,052	0.919%, 11/20/2069 ^{1,7,8,10}	107,026
4,423,691	0.691%, 4/20/2070 ^{1,7,8,10}	198,939
1,503,266	2.190%, 10/20/2067 (Callable 9/20/2032) ^{1,7,8}	135,233

A3 Alternative Income Fund

SCHEDULE OF INVESTMENTS - Continued

As of December 31, 2021 (Unaudited)

Principal Amount		Value
	U.S. GOVERNMENT AND AGENCIES (Continued)	
	COLLATERALIZED MORTGAGE OBLIGATIONS (Continued)	
\$ 710,189	1.723%, 3/20/2068 (Callable 10/20/2037) ^{1,7,8}	\$ 28,893
		5,247,040
	TOTAL U.S. GOVERNMENT AND AGENCIES	
	(Cost \$7,250,590)	5,247,040
	SHORT-TERM INVESTMENTS — 17.4%	
	Fidelity Investments Money Market Government Portfolio - Institutional Class,	
1,677,533	0.01% ^{9,11}	1,677,533
	TOTAL SHORT-TERM INVESTMENTS	
	(Cost \$1,677,533)	1,677,533
	TOTAL INVESTMENTS — 104.2%	
	(Cost \$12,153,309)	10,027,348
	Liabilities In Excess Of Other Assets — (4.2)%	(407,911)
	TOTAL NET ASSETS — 100.0%	\$ 9,619,437

ETF – Exchange-Traded Fund

1 Callable.

2 The factor listed represents the repayment amount divided by the advance amount, quoted in a decimal format.

3 Level 3 securities fair valued under procedures established by the Board of Trustees. The total value of these securities is \$17,557, which represents 0.2% of total net assets of the Fund.

4 The maturity date listed is an estimate of the anticipated timing of full repayment.

5 Restricted security. The total value of these securities is \$17,557, which represents 0.2% of total net assets of the Fund.

- 6 Defaulted.
- 7 Interest-only security.
- 8 Variable rate security. Rate shown is the rate in effect as of period end.
- 9 All or a portion of this security is segregated as collateral for futures and other derivative instruments. The market value of the securities pledged as collateral was \$842,358, which represents 8.8% of total net assets of the Fund.
- 10 Call date not available.
- 11 The rate is the annualized seven-day yield at period end.