

**Palmer Square Ultra-Short Duration Investment Grade Fund**  
**SCHEDULE OF INVESTMENTS**  
**As of March 31, 2023 (Unaudited)**

Principal Amount <sup>1</sup>		Value
	<b>BANK LOANS — 2.1%</b>	
	Berry Global, Inc.	
246,367	6.024% (1-Month USD Libor+175 basis points), 7/1/2026 <sup>2,3,4</sup>	\$ 245,828
	Buckeye Partners LP	
249,364	6.634% (1-Month USD Libor+225 basis points), 11/1/2026 <sup>2,3,4</sup>	249,087
	Citadel Securities LP	
248,101	7.422% (1-Month USD Libor+250 basis points), 2/2/2028 <sup>2,3,4</sup>	246,267
	Flutter Financing B.V.	
248,750	8.092% (1-Month Term SOFR+325 basis points), 7/4/2028 <sup>2,3,4,5</sup>	249,086
	Hilton Worldwide Finance LLC	
250,000	6.642% (3-Month Term SOFR+175 basis points), 6/21/2026 <sup>2,3,4</sup>	250,130
	SkyMiles IP Ltd.	
237,500	8.558% (3-Month USD Libor+375 basis points), 10/20/2027 <sup>2,3,4,5</sup>	246,526
	Trans Union LLC	
247,809	4.274% (1-Month USD Libor+175 basis points), 11/15/2026 <sup>2,3,4</sup>	246,482
	<b>TOTAL BANK LOANS</b>	
	(Cost \$1,716,205)	<b>1,733,406</b>
	<b>BONDS — 97.8%</b>	
	<b>ASSET-BACKED SECURITIES — 50.5%</b>	
	Ally Auto Receivables Trust	
616,412	Series 2022-1, Class A2, 2.670%, 4/15/2025 <sup>3</sup>	611,604
	AMMC CLO Ltd.	
1,379,464	Series 2015-16A, Class AR2, 5.772% (3-Month USD Libor+98 basis points), 4/14/2029 <sup>3,4,6</sup>	1,378,564
	Series 2017-20A, Class DR, 7.942% (3-Month USD Libor+315 basis points), 4/17/2029 <sup>3,4,6</sup>	
500,000		493,657
	Ares CLO Ltd.	
979,912	Series 2017-42A, Class AR, 5.735% (3-Month USD Libor+92 basis points), 1/22/2028 <sup>3,4,6</sup>	970,684
	Ares XL CLO Ltd.	
1,037,094	Series 2016-40A, Class A1RR, 5.662% (3-Month USD Libor+87 basis points), 1/15/2029 <sup>3,4,6</sup>	1,028,647
	BlueMountain Fuji U.S. Clo II Ltd.	
1,000,000	Series 2017-2A, Class A1AR, 5.808% (3-Month USD Libor+100 basis points), 10/20/2030 <sup>3,4,6</sup>	989,000
	Capital One Prime Auto Receivables Trust	
467,165	Series 2022-1, Class A2, 2.710%, 6/16/2025 <sup>3</sup>	460,859
	Carbone Clo Ltd.	
1,500,000	Series 2017-1A, Class A1, 5.948% (3-Month USD Libor+114 basis points), 1/20/2031 <sup>3,4,6</sup>	1,484,513
	Carlyle Global Market Strategies CLO Ltd.	
623,106	Series 2014-1A, Class A1R2, 5.762% (3-Month USD Libor+97 basis points), 4/17/2031 <sup>3,4,6</sup>	616,265

**Palmer Square Ultra-Short Duration Investment Grade Fund**  
**SCHEDULE OF INVESTMENTS - Continued**  
**As of March 31, 2023 (Unaudited)**

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	<b>BONDS (Continued)</b>	
	<b>ASSET-BACKED SECURITIES (Continued)</b>	
	Carlyle U.S. CLO, Ltd.	
1,200,000	Series 2017-1A, Class A1R, 5.808% (3-Month USD Libor+100 basis points), 4/20/2031 <sup>3,4,6</sup>	\$ 1,181,512
	CarMax Auto Owner Trust	
54,827	Series 2019-3, Class A3, 2.180%, 8/15/2024 <sup>3</sup>	54,719
228,244	Series 2019-4, Class A3, 2.020%, 11/15/2024 <sup>3</sup>	226,757
230,637	Series 2022-2, Class A2A, 2.810%, 5/15/2025 <sup>3</sup>	228,583
374,983	Series 2021-2, Class A3, 0.520%, 2/17/2026 <sup>3</sup>	361,800
	CIFC Funding Ltd.	
436,282	Series 2015-3A, Class AR, 5.668% (3-Month USD Libor+87 basis points), 4/19/2029 <sup>3,4,6</sup>	429,921
1,000,000	Series 2015-1A, Class ARR, 5.925% (3-Month USD Libor+111 basis points), 1/22/2031 <sup>3,4,6</sup>	985,448
500,000	Series 2013-3RA, Class A1, 5.796% (3-Month USD Libor+98 basis points), 4/24/2031 <sup>3,4,6</sup>	493,227
800,000	Series 2018-3A, Class A, 5.895% (3-Month USD Libor+110 basis points), 7/18/2031 <sup>3,4,6</sup>	790,000
	Daimler Trucks Retail Trust	
281,797	Series 2022-1, Class A2, 5.070%, 9/16/2024 <sup>3</sup>	280,916
	DLLST LLC	
851,922	Series 2022-1A, Class A2, 2.790%, 1/22/2024 <sup>3,6</sup>	846,827
	Flatiron CLO 17 Ltd.	
569,756	Series 2017-1A, Class AR, 5.844% (3-Month USD Libor+98 basis points), 5/15/2030 <sup>3,4,6</sup>	564,059
	Ford Credit Auto Owner Trust	
500,000	Series 2023-A, Class A2A, 5.140%, 3/15/2026 <sup>3</sup>	499,983
	Galaxy CLO Ltd.	
441,249	Series 2017-23A, Class AR, 5.686% (3-Month USD Libor+87 basis points), 4/24/2029 <sup>3,4,6</sup>	437,347
	GM Financial Automobile Leasing Trust	
464,289	Series 2021-2, Class A3, 0.340%, 5/20/2024 <sup>3</sup>	459,638
1,111,591	Series 2021-3, Class A3, 0.390%, 10/21/2024 <sup>3</sup>	1,089,267
850,000	Series 2022-1, Class A3, 1.900%, 3/20/2025 <sup>3</sup>	827,630
	GM Financial Consumer Automobile Receivables Trust	
383,657	Series 2021-4, Class A2, 0.280%, 11/18/2024 <sup>3</sup>	381,167
466,354	Series 2022-2, Class A2, 2.520%, 5/16/2025 <sup>3</sup>	461,276
323,671	Series 2020-4, Class A3, 0.380%, 8/18/2025 <sup>3</sup>	316,239
173,963	Series 2021-1, Class A3, 0.350%, 10/16/2025 <sup>3</sup>	169,319
750,000	Series 2020-3, Class A4, 0.580%, 1/16/2026 <sup>3</sup>	712,356
500,000	Series 2023-1, Class A2A, 5.190%, 3/16/2026 <sup>3</sup>	499,832

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**SCHEDULE OF INVESTMENTS - Continued**  
**As of March 31, 2023 (Unaudited)**

Principal Amount <sup>1</sup>		Value
	<b>BONDS (Continued)</b>	
	<b>ASSET-BACKED SECURITIES (Continued)</b>	
	Grippen Park CLO Ltd.	
419,501	Series 2017-1A, Class A, 6.068% (3-Month USD Libor+126 basis points), 1/20/2030 <sup>3,4,6</sup>	\$ 416,669
	Highbridge Loan Management Ltd.	
650,000	Series 7A-2015, Class CR, 6.564% (3-Month USD Libor+170 basis points), 3/15/2027 <sup>3,4,6</sup>	643,757
	Honda Auto Receivables Owner Trust	
233,450	Series 2020-2, Class A3, 0.820%, 7/15/2024 <sup>3</sup>	231,135
549,294	Series 2021-1, Class A3, 0.270%, 4/21/2025 <sup>3</sup>	534,402
	Hyundai Auto Receivables Trust	
750,000	Series 2021-C, Class A3, 0.740%, 5/15/2026 <sup>3</sup>	715,769
	John Deere Owner Trust	
750,000	Series 2023-A, Class A2, 5.280%, 3/16/2026 <sup>3</sup>	753,872
	Madison Park Funding Ltd.	
736,658	Series 12A, Class AR, 5.645% (3-Month USD Libor+83 basis points), 4/22/2027 <sup>3,4,6</sup>	733,140
237,424	Series 2013-11A, Class AR2, 5.715% (3-Month USD Libor+90 basis points), 7/23/2029 <sup>3,4,6</sup>	234,575
500,000	Series 2019-33A, Class AR, 5.948% (3-Month Term SOFR+129 basis points), 10/15/2032 <sup>3,4,6</sup>	491,246
	Mariner CLO LLC	
250,000	Series 2016-3A, Class BR2, 6.315% (3-Month USD Libor+150 basis points), 7/23/2029 <sup>3,4,6</sup>	246,325
	Mercedes-Benz Auto Lease Trust	
1,564,000	Series 2021-B, Class A4, 0.510%, 3/15/2027 <sup>3</sup>	1,497,413
	Mercedes-Benz Auto Receivables Trust	
443,659	Series 2019-1, Class A4, 2.040%, 1/15/2026 <sup>3</sup>	440,155
	MMAF Equipment Finance LLC	
80,562	Series 2020-A, Class A2, 0.740%, 4/9/2024 <sup>3,6</sup>	80,066
311,443	Series 2022-A, Class A2, 2.770%, 2/13/2025 <sup>3,6</sup>	306,713
	Newark BSL CLO Ltd.	
474,519	Series 2016-1A, Class A1R, 6.031% (3-Month Term SOFR+136.16 basis points), 12/21/2029 <sup>3,4,6</sup>	470,355
	Nissan Auto Receivables Owner Trust	
15,956	Series 2019-C, Class A3, 1.930%, 7/15/2024 <sup>3</sup>	15,934
236,308	Series 2020-A, Class A3, 1.380%, 12/16/2024 <sup>3</sup>	233,915
825,000	Series 2019-C, Class A4, 1.950%, 5/15/2026 <sup>3</sup>	813,028
	OCP CLO Ltd.	
1,564,135	Series 2014-7A, Class A1RR, 5.928% (3-Month USD Libor+112 basis points), 7/20/2029 <sup>3,4,6</sup>	1,550,180

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**SCHEDULE OF INVESTMENTS - Continued**  
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	<b>BONDS (Continued)</b>	
	<b>ASSET-BACKED SECURITIES (Continued)</b>	
	Rad CLO 3 Ltd.	
500,000	Series 2019-3A, Class A, 6.272% (3-Month USD Libor+148 basis points), 4/15/2032 <sup>3,4,6</sup>	\$ 496,755
	Regatta Funding LP	
500,000	Series 2013-2A, Class CR2, 8.492% (3-Month USD Libor+370 basis points), 1/15/2029 <sup>3,4,6</sup>	476,571
	Sound Point CLO Ltd.	
901,268	Series 2016-3A, Class AR2, 5.805% (3-Month USD Libor+99 basis points), 1/23/2029 <sup>3,4,6</sup>	899,855
	Stratus CLO Ltd.	
215,041	Series 2021-3A, Class A, 5.758% (3-Month USD Libor+95 basis points), 12/29/2029 <sup>3,4,6</sup>	212,815
625,000	Series 2021-1A, Class C, 6.558% (3-Month USD Libor+175 basis points), 12/29/2029 <sup>3,4,6</sup>	591,609
	Symphony CLO Ltd.	
1,000,000	Series 2014-14A, Class CR, 6.892% (3-Month USD Libor+210 basis points), 7/14/2026 <sup>3,4,6</sup>	998,816
500,000	Series 2014-14A, Class DR, 7.892% (3-Month USD Libor+310 basis points), 7/14/2026 <sup>3,4,6</sup>	496,596
500,000	Series 2016-17A, Class DR, 7.442% (3-Month USD Libor+265 basis points), 4/15/2028 <sup>3,4,6</sup>	485,984
	Symphony Static CLO Ltd.	
214,838	Series 2021-1A, Class A, 5.648% (3-Month USD Libor+83 basis points), 10/25/2029 <sup>3,4,6</sup>	212,806
	TICP CLO II-2 Ltd.	
349,182	Series 2018-IIA, Class A1, 5.648% (3-Month USD Libor+84 basis points), 4/20/2028 <sup>3,4,6</sup>	349,182
1,000,000	Series 2018-IIA, Class A2, 6.058% (3-Month USD Libor+125 basis points), 4/20/2028 <sup>3,4,6</sup>	1,000,000
	Voya CLO Ltd.	
1,800,793	Series 2015-1A, Class A1R, 5.695% (3-Month USD Libor+90 basis points), 1/18/2029 <sup>3,4,6</sup>	1,787,391
653,893	Series 2017-1A, Class A1R, 5.742% (3-Month USD Libor+95 basis points), 4/17/2030 <sup>3,4,6</sup>	646,375
895,032	Series 2017-2A, Class A1R, 5.772% (3-Month USD Libor+98 basis points), 6/7/2030 <sup>3,4,6</sup>	886,305
	World Omni Auto Receivables Trust	
88,453	Series 2020-A, Class A3, 1.100%, 4/15/2025 <sup>3</sup>	87,578
	World Omni Select Auto Trust	
680,735	Series 2021-A, Class A3, 0.530%, 3/15/2027 <sup>3</sup>	659,131
750,000	Series 2023-A, Class A2A, 5.920%, 3/15/2027 <sup>3</sup>	748,709

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**SCHEDULE OF INVESTMENTS - Continued**  
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	<b>BONDS (Continued)</b>	
	<b>ASSET-BACKED SECURITIES (Continued)</b>	
	York CLO 1 Ltd.	
460,000	Series 2014-1A, Class BRR, 6.465% (3-Month USD Libor+165 basis points), 10/22/2029 <sup>3,4,6</sup>	\$ 454,196
	<b>TOTAL ASSET-BACKED SECURITIES</b>	
	(Cost \$42,363,066)	<b>42,230,939</b>
	<b>COMMERCIAL MORTGAGE-BACKED SECURITIES — 0.7%</b>	
	COLT Mortgage Loan Trust	
17,849	Series 2020-2, Class A1, 1.853%, 3/25/2065 <sup>3,6,7</sup>	17,573
	GS Mortgage Securities Corp. II	
750,000	Series 2012-BWTR, Class A, 2.954%, 11/5/2034 <sup>3,6</sup>	556,671
	<b>TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES</b>	
	(Cost \$779,305)	<b>574,244</b>
	<b>CORPORATE — 15.6%</b>	
	<b>BASIC MATERIALS — 1.1%</b>	
	DuPont de Nemours, Inc.	
225,000	5.974% (3-Month USD Libor+111 basis points), 11/15/2023 <sup>4</sup>	225,764
	Georgia-Pacific LLC	
465,000	0.625%, 5/15/2024 <sup>6</sup>	443,072
	Sherwin-Williams Co.	
220,000	4.250%, 8/8/2025	217,663
		<b>886,499</b>
	<b>COMMUNICATIONS — 1.1%</b>	
	AT&T, Inc.	
375,000	6.334% (3-Month USD Libor+118 basis points), 6/12/2024 <sup>4</sup>	376,590
	Comcast Corp.	
185,000	3.950%, 10/15/2025 <sup>3</sup>	182,998
	Fox Corp.	
225,000	4.030%, 1/25/2024 <sup>3</sup>	222,619
	Verizon Communications, Inc.	
125,000	5.485% (SOFR Index+79 basis points), 3/20/2026 <sup>4</sup>	124,186
		<b>906,393</b>
	<b>CONSUMER, CYCLICAL — 1.9%</b>	
	American Honda Finance Corp.	
225,000	0.750%, 8/9/2024	213,218
	Daimler Trucks Finance North America LLC	
250,000	5.820% (SOFR Rate+100 basis points), 4/5/2024 <sup>4,6</sup>	249,035
	General Motors Financial Co., Inc.	
100,000	1.700%, 8/18/2023	98,474
	Hyundai Capital America	
225,000	1.250%, 9/18/2023 <sup>6</sup>	220,374

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**SCHEDULE OF INVESTMENTS - Continued**  
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	<b>BONDS (Continued)</b>	
	<b>CORPORATE (Continued)</b>	
	<b>CONSUMER, CYCLICAL (Continued)</b>	
	Lowe's Cos., Inc.	
225,000	4.000%, 4/15/2025 <sup>3</sup>	\$ 222,061
	McDonald's Corp.	
170,000	3.375%, 5/26/2025 <sup>3</sup>	166,226
	Mercedes-Benz Finance North America LLC	
200,000	3.650%, 2/22/2024 <sup>6</sup>	197,218
	PACCAR Financial Corp.	
150,000	2.650%, 4/6/2023	149,978
	Starbucks Corp.	
15,000	5.028% (SOFR Index+42 basis points), 2/14/2024 <sup>3,4</sup>	14,924
	Toyota Motor Credit Corp.	
80,000	4.856% (SOFR Index+33 basis points), 1/11/2024 <sup>4</sup>	79,805
		<b>1,611,313</b>
	<b>CONSUMER, NON-CYCLICAL — 4.9%</b>	
	AbbVie, Inc.	
460,000	2.600%, 11/21/2024 <sup>3</sup>	444,121
	Astrazeneca Finance LLC	
400,000	0.700%, 5/28/2024 <sup>3</sup>	382,235
	Baxter International, Inc.	
265,000	5.061% (SOFR Index+44 basis points), 11/29/2024 <sup>4</sup>	260,606
	Biogen, Inc.	
106,000	4.050%, 9/15/2025 <sup>3</sup>	103,644
	Cigna Corp.	
225,000	3.250%, 4/15/2025 <sup>3</sup>	218,109
	Diageo Capital PLC	
150,000	2.125%, 10/24/2024 <sup>3,5</sup>	144,255
	GSK Consumer Healthcare Capital UK PLC	
275,000	3.125%, 3/24/2025 <sup>5</sup>	265,944
	Humana, Inc.	
250,000	4.500%, 4/1/2025 <sup>3</sup>	247,936
	McCormick & Co., Inc.	
225,000	3.150%, 8/15/2024 <sup>3</sup>	218,965
	Moody's Corp.	
225,000	3.750%, 3/24/2025 <sup>3</sup>	220,553
	PayPal Holdings, Inc.	
175,000	1.650%, 6/1/2025 <sup>3</sup>	164,352
	Pfizer, Inc.	
450,000	3.400%, 5/15/2024	444,054
	Stryker Corp.	
275,000	3.500%, 3/15/2026 <sup>3</sup>	266,811

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	<b>BONDS (Continued)</b>	
	<b>CORPORATE (Continued)</b>	
	<b>CONSUMER, NON-CYCLICAL (Continued)</b>	
	Sysco Corp.	
250,000	3.750%, 10/1/2025 <sup>3</sup>	\$ 243,482
	Thermo Fisher Scientific, Inc.	
200,000	4.885% (SOFR Index+35 basis points), 4/18/2023 <sup>3,4</sup>	199,989
270,000	5.065% (SOFR Index+53 basis points), 10/18/2024 <sup>3,4</sup>	268,301
		<u>4,093,357</u>
	<b>ENERGY — 0.9%</b>	
	Enbridge, Inc.	
300,000	5.240% (SOFR Index+63 basis points), 2/16/2024 <sup>4,5</sup>	297,823
	Energy Transfer LP	
250,000	4.200%, 9/15/2023 <sup>3</sup>	249,123
	TransCanada PipeLines Ltd.	
250,000	6.166% (SOFR Index+152 basis points), 3/9/2026 <sup>3,4,5</sup>	250,087
		<u>797,033</u>
	<b>FINANCIAL — 0.3%</b>	
	Aon Global Ltd.	
250,000	3.500%, 6/14/2024 <sup>3,5</sup>	245,481
	<b>INDUSTRIAL — 1.1%</b>	
	Caterpillar Financial Services Corp.	
250,000	4.924% (SOFR Rate+27 basis points), 9/13/2024 <sup>4</sup>	248,004
	Parker-Hannifin Corp.	
465,000	2.700%, 6/14/2024 <sup>3</sup>	452,008
	WRKCo, Inc.	
225,000	3.750%, 3/15/2025 <sup>3</sup>	218,391
		<u>918,403</u>
	<b>TECHNOLOGY — 2.3%</b>	
	Apple, Inc.	
275,000	3.250%, 2/23/2026 <sup>3</sup>	269,160
	Fidelity National Information Services, Inc.	
220,000	0.600%, 3/1/2024	210,455
	Fiserv, Inc.	
250,000	3.800%, 10/1/2023 <sup>3</sup>	247,714
	Hewlett Packard Enterprise Co.	
62,000	4.450%, 10/2/2023 <sup>3</sup>	61,658
225,000	1.450%, 4/1/2024 <sup>3</sup>	216,413
	International Business Machines Corp.	
400,000	3.000%, 5/15/2024	392,692
	Microsoft Corp.	
150,000	2.375%, 5/1/2023 <sup>3</sup>	149,729

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	<b>CORPORATE (Continued)</b>	
	<b>TECHNOLOGY (Continued)</b>	
	NVIDIA Corp.	
275,000	0.309%, 6/15/2023 <sup>3</sup>	\$ 272,516
	Oracle Corp.	
100,000	2.950%, 5/15/2025 <sup>3</sup>	96,309
		<u>1,916,646</u>
	<b>UTILITIES — 2.0%</b>	
	American Electric Power Co., Inc.	
465,000	2.031%, 3/15/2024	450,056
	Avangrid, Inc.	
150,000	3.150%, 12/1/2024 <sup>3</sup>	145,479
	Dominion Energy, Inc.	
280,000	3.300%, 3/15/2025 <sup>3</sup>	270,494
	Duke Energy Corp.	
150,000	4.900% (SOFR Rate+25 basis points), 6/10/2023 <sup>4</sup>	149,847
	Eversource Energy	
225,000	0.800%, 8/15/2025 <sup>3</sup>	204,745
	NextEra Energy Capital Holdings, Inc.	
300,000	4.999% (SOFR Index+40 basis points), 11/3/2023 <sup>3,4</sup>	298,372
125,000	4.255%, 9/1/2024	123,899
		<u>1,642,892</u>
	<b>TOTAL CORPORATE</b>	
	(Cost \$13,103,507)	<u>13,018,017</u>
	<b>U.S. GOVERNMENT — 31.0%</b>	
	United States Treasury Bill	
1,900,000	4.547%, 4/4/2023	1,899,759
2,200,000	4.458%, 4/6/2023	2,199,155
2,200,000	4.484%, 4/11/2023	2,197,763
2,850,000	4.460%, 4/18/2023	2,844,596
600,000	4.652%, 4/20/2023	598,685
3,600,000	4.255%, 4/25/2023	3,590,071
2,200,000	4.551%, 4/27/2023	2,193,261
1,000,000	4.284%, 5/2/2023	996,307
1,600,000	4.556%, 5/4/2023	1,593,643
600,000	4.621%, 5/11/2023	597,059
3,800,000	4.549%, 5/16/2023	3,779,389
600,000	4.615%, 5/18/2023	596,494
1,800,000	4.776%, 5/23/2023	1,788,541



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	<b>BONDS (Continued)</b>	
	<b>U.S. GOVERNMENT (Continued)</b>	
1,000,000	4.657%, 6/1/2023	\$ 992,572
	<b>TOTAL U.S. GOVERNMENT</b>	
	(Cost \$25,862,820)	<b>25,867,295</b>
	<b>TOTAL BONDS</b>	
	(Cost \$82,108,698)	<b>81,690,495</b>
Number of Shares		
	<b>SHORT-TERM INVESTMENTS — 0.7%</b>	
	Fidelity Investments Money Market Funds - Treasury Portfolio - Class I,	
614,988	4.64% <sup>8,9</sup>	\$ 614,988
	<b>TOTAL SHORT-TERM INVESTMENTS</b>	
	(Cost \$614,988)	<b>614,988</b>
	<b>TOTAL INVESTMENTS — 100.6%</b>	
	(Cost \$84,439,891)	<b>84,038,889</b>
	Liabilities in Excess of Other Assets — (0.6)%	(524,677)
	<b>TOTAL NET ASSETS — 100.0%</b>	<b>\$ 83,514,212</b>

<sup>1</sup> Local currency.

<sup>2</sup> Bank loans generally pay interest at rates which are periodically determined by reference to a base lending rate plus a premium. All loans carry a variable rate of interest. These base lending rates are generally (i) the Prime Rate offered by one or more major United States banks, (ii) the lending rate offered by one or more European banks such as the London Interbank Offered Rate ("LIBOR"), (iii) the Certificate of Deposit rate, or (iv) Secured Overnight Financing Rate ("SOFR"). Bank Loans, while exempt from registration, under the Securities Act of 1933, contain certain restrictions on resale and cannot be sold publicly. Floating rate bank loans often require prepayments from excess cash flow or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy.

<sup>3</sup> Callable.

<sup>4</sup> Floating rate security.

<sup>5</sup> Foreign security denominated in U.S. Dollars.

<sup>6</sup> Security 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 \$29,541,896 which represents 35.37% of total net assets of the Fund.

<sup>7</sup> Variable rate security.

<sup>8</sup> All or a portion of this security is segregated as collateral for securities sold short. The market value of the securities pledged as collateral was \$515,571, which represents 0.62% of total net assets of the Fund.

<sup>9</sup> The rate is the annualized seven-day yield at period end.