

Bramshill Multi-Strategy Income Fund
SCHEDULE OF INVESTMENTS
As of March 31, 2024 (Unaudited)

Principal Amount		Value
	ASSET-BACKED SECURITIES — 59.6%	
\$ 91,540,408	Ally Auto Receivables Trust 2023-1 0.000%, 4/15/2034 ^{1,2}	\$ 3,874,722
160,670,391	Ally Auto Receivables Trust 2024-1 0.000%, 2/16/2032 ¹	7,486,116
8,165,524	Alternative Loan Trust 2005-62 0.029%, 12/25/2035 ^{2,3,4}	16,697
100,000	AMSR 2019-SFR1 Trust 4.857%, 1/19/2039 ¹	94,284
2,492,569	AMSR 2019-SFR1 Trust 6.040%, 1/19/2039 ¹	2,397,143
8,609,324	AMSR 2020-SFR1 Trust 8.193%, 4/17/2037 ^{1,2}	8,555,240
2,775,000	AMSR 2020-SFR2 Trust 5.245%, 7/17/2037 ¹	2,716,861
5,000,000	AMSR 2020-SFR2 Trust 5.250%, 7/17/2037 ^{1,2}	4,791,210
4,500,000	AMSR 2020-SFR2 Trust 4.000%, 7/17/2037 ^{1,2}	4,307,836
4,900,000	AMSR 2020-SFR3 Trust 6.500%, 9/17/2037 ^{1,2,4}	4,790,117
250,000	AMSR 2020-SFR4 Trust 4.002%, 11/17/2037 ¹	237,805
1,300,000	AMSR 2020-SFR4 Trust 4.870%, 11/17/2037 ¹	1,247,757
3,149,500	AMSR 2020-SFR5 Trust 5.000%, 11/17/2037 ¹	2,997,789
1,600,000	B2R Mortgage Trust 2015-1 4.831%, 5/15/2048 ^{1,2,4}	1,582,518
721,824	B2R Mortgage Trust 2015-1 4.272%, 5/15/2048 ^{1,2}	718,384
1,750,000	Eagle RE 2021-2 Ltd. 9.570%, (30-Day SOFR Average+425 basis points), 4/25/2034 ^{1,2,5}	1,803,617
600,000	FirstKey Homes 2020-SFR1 Trust 3.638%, 8/17/2037 ¹	573,497
5,000,000	FirstKey Homes 2020-SFR1 Trust 4.781%, 8/17/2037 ¹	4,791,630
1,765,000	FirstKey Homes 2020-SFR2 Trust 3.017%, 10/19/2037 ¹	1,671,483
4,786,139	Freddie Mac Structured Agency Credit Risk Debt Notes 14.635%, (30-Day SOFR Average+932 basis points), 10/25/2027 ^{2,5}	5,069,182
1,408,535	Freddie Mac Structured Agency Credit Risk Debt Notes 12.985%, (30-Day SOFR Average+767 basis points), 12/25/2027 ^{2,5}	1,467,441
3,141,490	Freddie Mac Structured Agency Credit Risk Debt Notes 7.935%, (30-Day SOFR Average+261 basis points), 12/25/2042 ^{2,5}	3,263,654
213,078	Freddie Mac Structured Agency Credit Risk Debt Notes 8.435%, (30-Day SOFR Average+311 basis points), 12/25/2042 ^{2,5}	157,348
5,561,599	Freddie Mac Structured Agency Credit Risk Debt Notes 3.789%, 2/25/2048 ^{1,2,4}	3,582,282
6,969,596	Freddie Mac Structured Agency Credit Risk Debt Notes 3.842%, 5/25/2048 ^{1,2,4}	4,627,211
6,549,995	Freddie Mac Structured Agency Credit Risk Debt Notes 4.159%, 8/25/2048 ^{1,2,4}	4,835,861
1,832,346	Freddie Mac Structured Agency Credit Risk Debt Notes 4.510%, 11/25/2048 ^{1,2,4}	1,203,754
2,127,000	Freddie Mac Structured Agency Credit Risk Debt Notes 9.635%, (30-Day SOFR Average+432 basis points), 2/25/2047 ^{1,2,5}	2,360,895
3,100,000	Freddie Mac Structured Agency Credit Risk Debt Notes 9.485%, (30-Day SOFR Average+416 basis points), 2/25/2049 ^{1,2,5}	3,410,170

Bramshill Multi-Strategy Income Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2024 (Unaudited)

Principal Amount		Value
ASSET-BACKED SECURITIES (Continued)		
JP Morgan Wealth Management		
\$ 969,040	8.070%, (30-Day SOFR Average+275 basis points), 3/25/2051 ^{1,2,5}	\$ 915,913
1,033,239	9.170%, (30-Day SOFR Average+385 basis points), 3/25/2051 ^{1,2,5}	957,004
2,302,000	12.221%, (30-Day SOFR Average+690 basis points), 3/25/2051 ^{1,2,5}	2,184,248
JPMorgan Chase Bank N.A. - CACLN		
5,300,000	9.812%, 2/26/2029 ^{1,2}	5,410,314
126,465	1.024%, 9/25/2028 ^{1,2}	125,138
104,333	2.365%, 9/25/2028 ^{1,2}	103,451
187,893	0.969%, 12/26/2028 ^{1,2}	184,589
356,996	2.280%, 12/26/2028 ^{1,2}	351,868
Progress Residential 2020-SFR1 Trust		
4,982,857	5.268%, 4/17/2037 ¹	4,863,273
2,282,805	4.028%, 4/17/2037 ¹	2,207,057
Progress Residential 2020-SFR3 Trust		
1,750,000	2.296%, 10/17/2027 ¹	1,639,192
315,000	2.796%, 10/17/2027 ¹	295,874
3,250,000	6.234%, 10/17/2027 ¹	3,154,313
Progress Residential 2021-SFR1		
1,879,020	5.004%, 4/17/2038 ¹	1,711,139
666,000	3.861%, 4/17/2038 ¹	607,597
Progress Residential 2021-SFR2 Trust		
1,428,000	4.998%, 4/19/2038 ¹	1,311,704
1,304,000	4.254%, 4/19/2038 ¹	1,195,888
Progress Residential 2021-SFR3		
1,739,672	4.750%, 5/17/2026 ¹	1,576,075
900,000	4.254%, 5/17/2026 ¹	818,111
Redwood Funding Trust 2023-1		
4,838,203	7.500%, 7/25/2059 ^{1,2,6}	4,783,169
RESI Finance LP 2003-CB1		
712,952	7.082%, (1-Month Term SOFR+176 basis points), 6/10/2035 ^{1,2,5}	684,926
RMF Buyout Issuance Trust 2021-HB1		
3,500,000	6.000%, 11/25/2031 ^{1,2,4}	2,906,449
Triangle Re 2021-2 Ltd.		
2,000,000	10.944%, (1-Month Term SOFR+562 basis points), 10/25/2033 ^{1,2,5}	2,106,121
Western Mortgage Reference Notes Series 2021-CL2		
5,250,410	10.670%, (30-Day SOFR Average+535 basis points), 7/25/2059 ^{1,2,5}	5,180,612
1,669,122	11.820%, (30-Day SOFR Average+650 basis points), 7/25/2059 ^{1,2,5}	1,627,634
4,770,541	9.020%, (30-Day SOFR Average+370 basis points), 7/25/2059 ^{1,2,5}	4,875,088
10,161,252	9.420%, (30-Day SOFR Average+410 basis points), 7/25/2059 ^{1,2,5}	10,081,356
TOTAL ASSET-BACKED SECURITIES		146,490,607
(Cost \$146,561,419)		

Bramshill Multi-Strategy Income Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2024 (Unaudited)

Principal Amount		Value
COLLATERALIZED MORTGAGE OBLIGATIONS — 35.1%		
	Bayview Opportunity Master Fund VII 2024-CAR1	
\$ 750,000	7.380%, (30-Day SOFR Average+205 basis points), 12/26/2031 ^{1,2,4}	\$ 750,000
1,500,000	8.930%, (30-Day SOFR Average+360 basis points), 12/26/2031 ^{1,2,4}	1,500,000
	Chase Home Lending Mortgage Trust 2019-ATR1	
1,943,849	4.379%, 4/25/2049 ^{1,2,4}	1,752,088
	Chase Mortgage Finance Corp.	
2,158,000	11.820%, (30-Day SOFR Average+650 basis points), 2/25/2050 ^{1,2,5}	2,016,946
1,632,382	6.520%, (30-Day SOFR Average+120 basis points), 2/25/2050 ^{1,2,5}	1,608,185
	CHL Mortgage Pass-Through Trust 2005-3	
6,905,132	0.000%, 4/25/2035 ^{2,3,4}	414
	CIM Trust 2018-J1	
2,812,146	3.663%, 3/25/2048 ^{1,2,4}	1,943,482
	CIM Trust 2019-J1	
1,993,000	3.942%, 8/25/2049 ^{1,2,4}	1,429,449
	CIM Trust 2021-J3	
461,252	2.616%, 6/25/2051 ^{1,2,4}	359,492
	Connecticut Avenue Securities Trust 2020-SBT1	
2,116,000	12.035%, (30-Day SOFR Average+671 basis points), 2/25/2040 ^{1,2,5}	2,288,617
	CSMC Trust 2013-TH1	
407,253	3.597%, 2/25/2043 ¹	386,031
	Fannie Mae Connecticut Avenue Securities	
8,200,000	14.685%, (30-Day SOFR Average+937 basis points), 11/25/2039 ^{1,2,5}	9,149,635
1,900,000	12.185%, (30-Day SOFR Average+686 basis points), 2/25/2040 ^{1,2,5}	2,049,082
	FARM Mortgage Trust 2021-1	
4,253,290	3.241%, 7/25/2051 ^{1,2,4}	3,117,693
	FARM Mortgage Trust 2023-1	
7,665,742	3.034%, 3/25/2052 ^{1,2,4}	5,418,805
	FARM Mortgage Trust 2024-1	
5,000,000	5.122%, 10/1/2053 ¹	4,010,395
	FirstKey Homes 2020-SFR1 Trust	
1,060,000	4.284%, 8/17/2037 ¹	1,018,990
	Flagstar Mortgage Trust 2021-9INV	
3,283,465	2.500%, 9/25/2041 ^{1,2,4}	2,867,318
	Freddie Mac Multifamily Structured Pass-Through Certificates	
12,736,000	2.348%, 2/25/2047 ^{2,3,4}	1,223,700
19,553,038	4.844%, 3/25/2056 ^{2,3,4}	4,597,400
7,000,000	4.785%, 9/25/2055 ^{2,3,4}	1,704,867
	Galton Funding Mortgage Trust 2017-1	
3,825,472	4.725%, 11/25/2057 ^{1,2,4}	3,411,278
2,535,000	4.725%, 11/25/2057 ^{1,2,4}	1,986,309
2,707,255	4.725%, 11/25/2057 ^{1,2,4}	1,547,334
3,140,080	4.210%, 7/25/2056 ^{1,2,4}	2,488,548
	Galton Funding Mortgage Trust 2018-2	
4,628,754	4.773%, 10/25/2058 ^{1,2,4}	3,860,588

Bramshill Multi-Strategy Income Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2024 (Unaudited)

Principal Amount		Value
	COLLATERALIZED MORTGAGE OBLIGATIONS (Continued)	
\$ 3,847,000	4.773%, 10/25/2058 ^{1,2,4} JP Morgan Mortgage Trust 2016-3	\$ 2,765,634
1,977,000	3.289%, 10/25/2046 ^{1,2,4} JP Morgan Mortgage Trust 2017-1	1,375,605
2,782,344	3.452%, 1/25/2047 ^{1,2,4} JP Morgan Mortgage Trust 2017-2	2,428,018
1,592,766	3.649%, 5/25/2047 ^{1,2,4} JP Morgan Mortgage Trust 2020-8	1,411,886
776,600	3.504%, 3/25/2051 ^{1,2,4}	609,744
855,000	3.504%, 3/25/2051 ^{1,2,4}	447,076
1,882,756	3.504%, 3/25/2051 ^{1,2,4} JP Morgan Mortgage Trust 2020-LTV2	829,825
2,334,814	4.179%, 11/25/2050 ^{1,2,4}	2,086,011
2,451,507	6.101%, 5/25/2033 ^{1,2,4} JP Morgan Seasoned Mortgage Trust 2014-1	2,335,206
1,230,921	6.678%, 12/25/2044 ^{1,2,4} JP Morgan Trust 2015-1	1,220,347
1,629,592	2.895%, 5/25/2051 ^{1,2,4} Morgan Stanley Residential Mortgage Loan Trust 2021-2	1,118,351
1,500,000	2.895%, 5/25/2051 ^{1,2,4}	627,912
1,251,254	2.895%, 5/25/2051 ^{1,2,4}	434,448
1,652,978	3.280%, 7/25/2043 ^{1,2,4} NRP Mortgage Trust 2013-1	1,558,881
1,543,000	2.721%, 5/25/2051 ^{1,2,4} Oceanview Mortgage Trust 2021-1	768,218
772,000	2.721%, 5/25/2051 ^{1,2,4}	312,199
1,406,000	2.712%, 6/25/2051 ^{1,2,4} Oceanview Mortgage Trust 2021-3	697,476
527,000	2.712%, 6/25/2051 ^{1,2,4}	212,438
584,957	3.000%, 12/25/2049 ^{1,2,4} Provident Funding Mortgage Trust 2019-1	496,710
1,982,724	3.710%, 12/25/2049 ^{1,2,4} Sequoia Mortgage Trust 2019-5	1,232,315
904,837	3.500%, 12/25/2049 ^{1,2,4}	797,157
	TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS	86,252,103
	(Cost \$85,359,246)	

Bramshill Multi-Strategy Income Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2024 (Unaudited)

Principal Amount		Value
	CORPORATE BONDS — 0.0%	
	FINANCIALS — 0.0%	
\$ 750,000	First Matrix RMOF Trust 0.000% 10/1/2029 ^{4,7,8,*}	\$ —
	TOTAL FINANCIALS (Cost \$6,456)	<u>—</u>
	TOTAL CORPORATE BONDS (Cost \$6,456)	<u>—</u>
Number of Shares		
	SHORT-TERM INVESTMENTS — 9.2%	
22,684,707	Morgan Stanley Institutional Liquidity Fund - Government Portfolio, 5.146% ⁹	<u>22,684,707</u>
	TOTAL SHORT-TERM INVESTMENTS (Cost \$22,684,707)	<u>22,684,707</u>
	TOTAL INVESTMENTS — 103.9% (Cost \$254,611,828)	255,427,417
	Liabilities in Excess of Other Assets — (3.9)%	<u>(9,496,180)</u>
	TOTAL NET ASSETS — 100.0%	<u>\$ 245,931,237</u>

LP – Limited Partnership

¹Security 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 \$215,242,007, which represents 87.5% of total net assets of the Fund.

²Callable.

³Interest-only security.

⁴Variable rate security.

⁵Floating rate security.

⁶Step rate security.

⁷Level 3 securities fair valued under procedures established by the Board of Trustees, represents 0.0% of Net Assets. The total value of these securities is \$0.

⁸Security is in default.

⁹The rate is the annualized seven-day yield at period end.

*Non-income producing security.