

Leader High Quality Income Fund
Schedule of Investments
October 31, 2025 (Unaudited)

<u>Shares</u>	<u>COMMON STOCK - 0.86%</u>	<u>Fair Value</u>
Real Estate Investment Trust - 0.86%		
500,000	Annaly Capital Management, Inc.	\$ 10,585,000
TOTAL COMMON STOCK (Cost \$11,099,377)		10,585,000
PREFERRED STOCK - 0.14%		
Forestry, Paper, & Wood Products - 0.14%		
6,504,248	Boxabl, Inc. (a)(b)(c)(d)	1,756,147
TOTAL PREFERRED STOCK (Cost \$411,068)		1,756,147
MUTUAL FUNDS - 2.37%		
Debt Funds - 2.37%		
3,617,067	Leader Short Term High Yield Bond Fund - Institutional Class	29,334,417
TOTAL MUTUAL FUNDS (Cost \$29,106,713)		29,334,417

<u>Principal Amount</u>	<u>ASSET-BACKED SECURITIES - 70.77%</u>	<u>Series</u>	<u>Class</u>	<u>Coupon Rate (%)</u>	<u>Maturity</u>	
Commercial Mortgage-Backed Securities - 11.20%						
\$ 3,000,000	BAMLL Trust 2024-BHP ^{(d)(e)}	2024-BHP	Class B	6.932	8/15/2039	3,010,045
7,875,000	BRSP 2024-FL2 Ltd. ^{(d)(e)}	2024-FL2	Class C	7.574	8/19/2037	7,840,047
959,180	BX Commercial Mortgage Trust 2024-AIR2 ^{(d)(e)}	2024-AIR2	Class C	6.274	10/15/2041	961,883
2,000,000	BX Trust 2025-GW ^{(d)(e)}	2025-GW	Class C	6.132	7/15/2042	2,004,596
9,000,000	CONE Trust 2024-DFW1 ^{(d)(e)}	2024-DFW1	Class D	7.072	8/15/2041	8,950,537
7,572,000	FS Rialto 2024-FL9, Issuer LLC ^{(d)(e)}	2024-FL9	Class C	6.676	10/19/2039	7,579,663
3,437,000	Greystone CRE Notes 2024-HC3 ^{(d)(e)}	2024-HC3	Class B	7.665	3/15/2041	3,403,764
5,156,000	Greystone CRE Notes 2024-HC3 ^{(d)(e)}	2024-HC3	Class C	8.464	3/15/2041	5,172,165
1,000,000	Greystone CRE Notes 2025-FL4, LLC ^{(d)(e)}	2025-FL4	Class B	6.621	1/15/2043	1,002,370
2,000,000	Greystone CRE Notes 2025-FL4, LLC ^{(d)(e)}	2025-FL4	Class C	6.920	1/15/2043	2,004,700
9,852,538	HIH Trust 2024-61P ^{(d)(e)}	2024-61P	Class B	6.373	10/15/2041	9,883,713
13,793,553	HIH Trust 2024-61P ^{(d)(e)}	2024-61P	Class C	6.873	10/15/2041	13,851,566
4,525,000	HONO 2021-LULU Mortgage Trust ^{(d)(e)}	2021-LULU	Class C	5.997	10/15/2036	4,478,211
6,000,000	HYT Commercial Mortgage Trust 2024-RGCY ^{(d)(e)}	2024-RGCY	Class C	6.872	9/15/2041	6,007,884
3,000,000	LoanCore 2025 2025-CRE8 Issuer, LLC ^{(d)(e)}	2025-CRE8	Class E	7.527	8/17/2042	2,971,968
3,006,000	MF1 2021-FL7 Ltd. ^{(d)(e)}	2021-FL7	Class C	6.188	10/16/2036	2,998,668
5,000,000	MF1 2021-FL7 Ltd. ^{(d)(e)}	2021-FL7	Class E	6.938	10/16/2036	4,919,446
1,500,000	MF1 2024-FL15 ^{(d)(e)}	2024-FL15	Class B	6.522	8/18/2041	1,504,106
3,000,000	MF1 2024-FL15 ^{(d)(e)}	2024-FL15	Class C	6.971	8/18/2041	3,000,004
5,437,000	MF1 2025-FL19, LLC ^{(d)(e)}	2025-FL19	Class B	6.372	5/18/2042	5,450,914
8,000,000	MF1 2025-FL19, LLC ^{(d)(e)}	2025-FL19	Class C	6.872	5/18/2042	8,020,242
5,925,000	MF1 Multifamily Housing Mortgage Loan Trust ^{(d)(c)}	2021-FL5	Class E	7.151	7/15/2036	5,957,326
5,000,000	NYCT Trust 2024-3ELV ^{(d)(e)}	2024-3ELV	Class C	6.872	8/15/2029	5,011,577
18,410,000	PGA Trust 2024-RSR2 ^{(d)(e)}	2024-RSR2	Class C	6.822	6/15/2039	18,415,004
2,500,000	SG Commercial Mortgage Securities Trust 2016-C5 ^(e)	2016-C5	Class C	4.811	10/10/2048	2,315,100
2,000,000	SWCH Commercial Mortgage Trust 2025-DATA ^{(d)(e)}	2025-DATA	Class E	7.372	2/15/2042	1,975,788
						138,691,287
Collateralized Loan Obligations - 59.57%						
4,000,000	AB BSL CLO 5 Ltd. ^{(d)(e)}	2024-5A	Class D2	7.934	1/20/2038	4,020,876
3,305,000	AGL CLO 35 Ltd. ^{(d)(e)}	2024-35A	Class C	5.770	1/21/2038	3,319,803
3,000,000	Allegro CLO XIX Ltd. ^{(d)(e)}	2025-1A	Class C	5.832	4/17/2038	3,011,791
2,000,000	Allegro CLO XV Ltd. ^{(d)(e)}	2022-1A	Class C2R	6.384	4/20/2038	2,013,856
4,000,000	Allegro CLO XV Ltd. ^{(d)(e)}	2022-1A	Class D2R	7.884	4/20/2038	4,021,187
1,000,000	AMMC CLO 26 Ltd. ^{(d)(e)}	2023-26A	Class CR	6.105	4/15/2036	1,003,820
3,795,000	Apex Credit CLO 12 Ltd. ^{(d)(e)}	2025-12A	Class C1	6.134	4/20/2038	3,812,140
10,000,000	Apex Credit CLO 12 Ltd. ^{(d)(e)}	2025-12A	Class D2	8.134	4/20/2038	10,052,660
6,000,000	Apidos CLO XLI Ltd. ^{(d)(e)}	2022-41A	Class CR	5.834	10/20/2037	6,026,316
3,700,000	Ares LXX CLO Ltd. ^{(d)(e)}	2023-70A	Class B1	6.258	10/25/2035	3,712,001
6,000,000	Ares LXX CLO Ltd. ^{(d)(e)}	2023-70A	Class C	6.758	10/25/2035	6,023,756
4,000,000	Athena CLO III, LLC ^{(d)(e)}	2024-3A	Class B	6.634	4/20/2036	4,020,563
6,000,000	Athena CLO III, LLC ^{(d)(e)}	2024-3A	Class C	7.384	4/20/2036	6,041,125
6,000,000	Atlantic Avenue 2023-1 Ltd. ^{(d)(e)}	2023-1A	Class C	7.534	10/20/2036	6,026,217
6,000,000	Atlantic Avenue 2024-2 Ltd. ^{(d)(e)}	2024-2A	Class C	6.984	4/20/2037	6,027,764

Leader High Quality Income Fund
Schedule of Investments
October 31, 2025 (Unaudited)

Principal Amount	ASSET-BACKED SECURITIES - 70.77% (continued)	Series	Class	Coupon Rate (%)	Maturity	Fair Value
Collateralized Loan Obligations - 59.57% (continued)						
\$ 1,750,000	Bain Capital Credit CLO 2022-3 Ltd. ^{(d)(e)}	2022-3A	Class CR	5.782	7/17/2035	\$ 1,755,494
2,000,000	Bain Capital Credit CLO 2023-4 Ltd. ^{(d)(e)}	2023-4A	Class B	6.370	10/21/2036	2,006,450
2,000,000	Bain Capital Credit CLO 2023-4 Ltd. ^{(d)(e)}	2023-4A	Class C	6.770	10/21/2036	2,007,894
3,000,000	Ballyrock CLO 25 Ltd. ^{(d)(e)}	2023-25A	Class C2R	7.608	1/25/2038	3,011,540
8,000,000	Barings CLO Ltd. 2019-II ^{(d)(e)}	2019-2A	Class D2RR	8.155	1/15/2038	8,041,496
10,000,000	Barings CLO Ltd. 2021-III ^{(d)(e)}	2021-3A	Class CR	5.784	1/18/2035	10,029,873
1,000,000	Battalion CLO 18 Ltd. ^{(d)(e)}	2020-18A	Class DR	7.616	10/15/2036	966,797
1,000,000	Battalion CLO X Ltd. ^{(d)(e)}	2016-10A	Class BR2	6.177	1/25/2035	1,003,242
2,000,000	Battalion CLO XIX Ltd. ^{(d)(e)}	2021-19A	Class B	5.766	4/15/2034	2,006,883
2,000,000	Battalion CLO XX Ltd. ^{(d)(e)}	2021-20A	Class D2R	8.055	4/15/2038	2,009,781
1,000,000	Beechwood Park CLO Ltd. ^{(d)(e)}	2019-1A	Class B2AR	5.632	1/17/2035	1,002,739
3,125,000	Benefit Street Partners CLO Ltd. ^{(d)(e)}	2015-6BR	Class D2R	7.634	4/20/2038	3,141,649
4,050,000	Benefit Street Partners CLO XIV Ltd. ^{(d)(e)}	2018-14A	Class CR	5.884	10/20/2037	4,070,118
5,000,000	Birch Grove CLO 2 Ltd. ^{(d)(e)}	2021-2A	Class C1R	5.934	10/19/2037	5,024,807
2,110,000	Birch Grove CLO 9 Ltd. ^{(d)(e)}	2024-9A	Class C	5.857	10/22/2037	2,120,484
19,000,000	Black Diamond CLO 2024-1 Ltd. ^{(d)(e)}	2024-1A	Class C1	6.208	10/25/2037	19,093,716
10,000,000	BlackRock Baker CLO 2021-1 Ltd. ^{(d)(e)}	2021-8A	Class C	6.766	1/15/2034	10,040,863
12,500,000	BlackRock Shasta CLO XIII, LLC ^{(d)(e)}	2024-1A	Class C	6.955	7/15/2036	12,554,009
2,400,000	BlueMountain CLO 2016-3 Ltd. ^{(d)(e)}	2016-3A	Class CR	6.673	11/15/2030	2,409,357
1,000,000	BlueMountain CLO XXII Ltd. ^{(d)(e)}	2018-22A	Class C	6.116	7/15/2031	1,002,992
2,000,000	Brightwood Capital MM CLO 2019-1 Ltd. ^{(d)(e)}	2019-1A	Class DR	8.695	10/15/2034	2,006,844
2,150,000	Brightwood Capital MM CLO 2023-1 Ltd. ^{(d)(e)}	2023-1A	Class D	10.365	10/15/2035	2,172,913
8,000,000	Brightwood Capital MM CLO 2024-2 Ltd. ^{(d)(e)}	2024-2A	Class C	7.755	4/15/2036	8,062,298
5,000,000	Bryant Park Funding 2024-25 Ltd. ^{(d)(e)}	2024-25A	Class D2	7.884	1/18/2038	5,026,151
5,000,000	Canyon CLO 2025-1 Ltd. ^{(d)(e)}	2025-1A	Class D2	7.805	4/15/2038	5,024,634
2,000,000	Capital Four US CLO III Ltd. ^{(d)(e)}	2022-2A	Class C1R	6.070	4/21/2038	2,009,049
5,000,000	Capital Four US CLO III Ltd. ^{(d)(e)}	2022-2A	Class D2R	7.870	4/21/2038	5,026,492
3,750,000	Carlyle US CLO 2021-7 Ltd. ^{(d)(e)}	2021-7A	Class D2R	7.905	4/15/2040	3,768,421
13,500,000	Carlyle US CLO 2022-6 Ltd. ^{(d)(e)}	2022-6A	Class CR2	5.608	10/25/2038	13,487,325
4,000,000	Carlyle US CLO 2023-2 Ltd. ^{(d)(e)}	2023-2A	Class CR	5.784	7/20/2038	4,018,578
5,000,000	Carlyle US CLO 2023-5 Ltd. ^{(d)(e)}	2023-5A	Class B	6.508	1/27/2036	5,029,555
10,000,000	Carlyle US CLO 2023-5 Ltd. ^{(d)(e)}	2023-5A	Class C	6.858	1/27/2036	10,045,496
3,000,000	CarVal CLO IX-C Ltd. ^{(d)(e)}	2024-1A	Class C	6.384	4/20/2037	3,014,094
7,000,000	Cedar Funding XII CLO Ltd. ^{(d)(e)}	2020-12A	Class CRR	5.758	1/25/2038	7,031,420
6,000,000	CFIP CLO 2017-1 Ltd. ^{(d)(e)}	2017-1A	Class CR	6.746	10/18/2034	6,023,569
2,000,000	Churchill NCDLC CLO-III, LLC ^{(d)(e)}	2024-1A	Class B	6.534	4/20/2036	2,011,483
4,000,000	CIFC Funding 2014-II-R Ltd. ^{(d)(e)}	2014-2RA	Class D2AR	8.865	10/24/2037	4,020,185
2,000,000	CIFC Funding 2024-III Ltd. ^{(d)(e)}	2024-3A	Class C	6.070	7/21/2037	2,009,681
2,500,000	Columbia Cent CLO 32 Ltd. ^{(d)(e)}	2022-32A	Class C1R2	5.965	7/24/2034	2,508,440
7,000,000	Columbia Cent CLO 33 Ltd. ^{(d)(e)}	2024-33A	Class C1	6.584	4/20/2037	7,032,719
3,000,000	Cook Park CLO Ltd. ^{(d)(e)}	2018-1A	Class C	5.893	4/17/2030	3,007,151
2,000,000	Crown City CLO IV ^{(d)(e)}	2022-4A	Class B1R	6.684	4/20/2037	2,009,326
3,500,000	Dryden 42 Senior Loan Fund ^{(d)(e)}	2016-42A	Class D1BR	8.405	7/15/2037	3,517,553
2,625,000	Dryden 42 Senior Loan Fund ^{(d)(e)}	2016-42A	Class D2RR	9.005	7/15/2037	2,637,997
1,000,000	Dryden 49 Senior Loan Fund ^{(d)(e)}	2017-49A	Class CR	6.196	7/18/2030	1,001,979
1,000,000	Dryden 60 CLO Ltd. ^{(d)(e)}	2018-60A	Class C	6.216	7/15/2031	1,003,060
6,600,000	Dryden 93 CLO Ltd. ^{(d)(e)}	2021-93A	Class D2R	8.005	1/15/2038	6,634,347
4,100,000	Elevation CLO 2020-11 Ltd. ^{(d)(e)}	2020-11A	Class D1BR	8.905	10/15/2037	4,120,627
10,750,000	Elevation CLO 2023-17 Ltd. ^{(d)(e)}	2023-17A	Class C	7.384	10/20/2036	10,797,130
16,000,000	Elevation CLO 2025-18 Ltd. ^{(d)(e)}	2025-18A	Class D1	6.834	3/28/2038	16,067,645
9,000,000	Elevation CLO 2025-18 Ltd. ^{(d)(e)}	2025-18A	Class D2	7.884	3/28/2038	9,047,670
5,000,000	Elmwood CLO 39 Ltd. ^{(d)(e)}	2025-2A	Class D2	7.432	4/17/2038	4,943,416
3,750,000	Elmwood CLO VII Ltd. ^{(d)(e)}	2020-4A	Class CRR	5.882	10/17/2037	3,768,615
2,500,000	Elmwood CLO XI Ltd. ^{(d)(e)}	2021-4A	Class D2R	7.584	1/20/2038	2,472,740
1,100,000	Gallatin CLO XI 2024-1 Ltd. ^{(d)(e)}	2024-1A	Class C	6.184	10/20/2037	1,105,421

Leader High Quality Income Fund
Schedule of Investments
October 31, 2025 (Unaudited)

Principal Amount	ASSET-BACKED SECURITIES - 70.77% (continued)	Series	Class	Coupon Rate (%)	Maturity	Fair Value
Collateralized Loan Obligations - 59.57% (continued)						
\$ 8,000,000	Generate CLO 4 Ltd. ^{(d)(e)}	4A	Class D2RR	8.684	7/20/2037	\$ 7,945,390
9,000,000	Golub Capital Partners CLO 71 M ^{(d)(e)}	2024-71A	Class B	6.826	2/9/2037	9,054,334
15,000,000	Golub Capital Partners CLO 71 M ^{(d)(e)}	2024-71A	Class C	7.476	2/9/2037	15,091,142
10,000,000	Hayfin US XV Ltd. ^{(d)(e)}	2024-15A	Class C	6.559	4/28/2037	10,046,878
3,000,000	HPS Loan Management 2024-20 Ltd. ^{(d)(e)}	2024-20A	Class C	6.058	7/25/2037	3,014,552
4,600,000	ICG US CLO 2017-1 Ltd. ^{(d)(e)}	2017-1A	Class CRR	6.521	7/28/2034	4,617,560
1,000,000	ICG US CLO 2020-1 Ltd. ^{(d)(e)}	2020-1A	Class DR	7.746	1/20/2035	993,012
10,000,000	Invesco US CLO 2023-3 Ltd. ^{(d)(e)}	2023-3A	Class CR	5.805	7/15/2038	10,046,371
13,500,000	Invesco US CLO 2023-4 Ltd. ^{(d)(e)}	2023-4A	Class C	6.884	1/18/2037	13,561,316
6,600,000	LCM 26 Ltd. ^{(d)(e)}	26A	Class C	5.946	1/20/2031	6,612,626
3,500,000	LCM 30 Ltd. ^{(d)(e)}	30A	Class CR	6.146	4/20/2031	3,508,591
3,600,000	LCM 40 Ltd. ^{(d)(e)}	40A	Class D2R	8.835	1/15/2038	3,619,551
1,001,028	LCM XIV LP ^{(d)(e)}	14A	Class CR	5.996	7/20/2031	1,003,225
1,250,000	LCM XVI LP ^{(d)(e)}	16A	Class CR2	6.316	10/15/2031	1,254,632
3,000,000	LCM XVII LP ^{(d)(e)}	17A	Class CRR	6.266	10/15/2031	3,010,840
5,000,000	LCM XVIII LP ^{(d)(e)}	18A	Class CR	5.996	4/20/2031	5,012,229
10,000,000	Madison Park Funding LXII Ltd. ^{(d)(e)}	2022-62A	Class CR2	5.894	7/16/2038	10,039,891
2,000,000	Madison Park Funding LXIX Ltd. ^{(d)(e)}	2024-69A	Class D2	8.608	7/25/2037	2,024,879
11,000,000	Madison Park Funding XXXVI Ltd. ^{(d)(e)}	2019-36A	Class D2RR	7.605	4/15/2035	10,888,908
1,500,000	Magnetite XLI Ltd. ^{(d)(e)}	2024-41A	Class D2	7.708	1/25/2038	1,507,886
1,515,000	Magnetite XXXIV Ltd. ^{(d)(e)}	2023-34A	Class D2R	7.455	1/15/2038	1,498,345
3,000,000	Magnetite XXXVIII Ltd. ^{(d)(e)}	2024-38A	Class C	6.305	4/15/2037	3,014,108
7,500,000	Marble Point CLO XVIII Ltd. ^{(d)(e)}	2020-2A	Class CR2	5.905	3/15/2038	7,526,978
10,400,000	Nassau 2018-II Ltd. ^{(d)(e)}	2018-IIA	Class C	6.716	10/15/2031	10,442,324
1,000,000	Neuberger Berman CLO XXI Ltd. ^{(d)(e)}	2016-21A	Class D2R3	7.834	1/20/2039	1,010,085
1,000,000	Neuberger Berman CLO XXII Ltd. ^{(d)(e)}	2016-22A	Class D2R2	8.632	4/15/2038	1,004,922
2,500,000	Neuberger Berman Loan Advisers CLO 26 Ltd. ^{(d)(e)}	2017-26A	Class D2R	8.234	10/18/2038	2,512,797
2,500,000	Newark BSL CLO 2 Ltd. ^{(d)(e)}	2017-1A	Class BR	5.870	7/25/2030	2,506,505
24,000,000	NGC 2024-I Ltd. ^{(d)(e)}	2024-1A	Class C	6.534	7/20/2037	24,114,730
2,000,000	NGC 2024-I Ltd. ^{(d)(e)}	2024-1A	Class D1	8.084	7/20/2037	2,023,212
1,200,000	NGC CLO 2 Ltd. ^{(d)(e)}	2025-2A	Class C1	6.084	4/20/2038	1,205,422
12,000,000	Northwoods Capital 22 Ltd. ^{(d)(e)}	2020-22A	Class CRR	6.871	9/16/2031	12,055,178
12,200,000	Northwoods Capital XI-B Ltd. ^{(d)(e)}	2018-11BA	Class CR	6.384	7/19/2037	12,258,569
5,589,000	Oaktree CLO 2019-2 Ltd. ^{(d)(e)}	2019-2A	Class BRR	6.105	10/15/2037	5,616,564
4,000,000	Oaktree CLO 2023-2 Ltd. ^{(d)(e)}	2023-2A	Class CR	5.834	7/20/2038	4,015,996
2,000,000	Oaktree CLO 2024-27 Ltd. ^{(d)(e)}	2024-27A	Class D2	8.057	10/22/2037	2,010,258
1,025,000	Obra CLO 1 Ltd. ^{(d)(e)}	2024-1A	Class D2	8.259	1/20/2038	1,024,428
15,000,000	Ocean Trails CLO XV Ltd. ^{(d)(e)}	2024-15A	Class C	6.755	1/15/2037	15,068,198
1,000,000	OCP CLO 2019-16 Ltd. ^{(d)(e)}	2019-16A	Class CR	6.039	4/10/2033	1,002,302
2,000,000	Octagon 52 Ltd. ^{(d)(e)}	2021-1A	Class CR	6.110	7/23/2037	2,009,670
3,000,000	Octagon Investment Partners 46 Ltd. ^{(d)(e)}	2020-2A	Class CR	6.366	7/15/2036	3,010,392
1,000,000	Octagon Investment Partners XVII Ltd. ^{(d)(e)}	2013-1A	Class CR2	5.820	1/25/2031	1,002,496
18,000,000	OFSI BSL CLO XIII Ltd. ^{(d)(e)}	2024-13A	Class C	6.584	4/20/2037	18,084,134
1,200,000	OFSI BSL IX Ltd. ^{(d)(e)}	2018-1A	Class C	6.166	7/15/2031	1,203,589
6,000,000	OFSI BSL XII Ltd. ^{(d)(e)}	2023-12A	Class D2R	7.884	1/20/2038	6,031,354
5,625,000	OFSI BSL XIV CLO Ltd. ^{(d)(e)}	2024-14A	Class D2	9.034	7/20/2037	5,652,876
2,000,000	OHA Credit Partners VII Ltd. ^{(d)(e)}	2012-7A	Class D2R4	7.704	2/20/2038	1,977,671
4,750,000	Palmer Square CLO 2021-1 Ltd. ^{(d)(e)}	2021-1A	Class C2R	7.434	4/20/2038	4,696,179
1,000,000	Park Blue CLO 2022-1 Ltd. ^{(d)(e)}	2022-1A	Class CR	5.984	10/20/2037	1,004,954
3,000,000	PPM CLO 3 Ltd. ^{(d)(e)}	2019-3A	Class CR	6.093	4/17/2034	3,010,077
1,500,000	PPM CLO 3 Ltd. ^{(d)(e)}	2019-3A	Class DR	7.243	4/17/2034	1,473,855
2,500,000	Rad CLO 10 Ltd. ^{(d)(e)}	2021-10A	Class C	5.871	4/23/2034	2,508,447
5,000,000	Rad CLO 16 Ltd. ^{(d)(e)}	2022-16A	Class CR	6.355	7/15/2037	5,023,987
2,000,000	Rad CLO 25 Ltd. ^{(d)(e)}	2024-25A	Class C2	6.284	7/20/2037	2,009,624
4,000,000	Sculptor CLO XXVI Ltd. ^{(d)(e)}	26	A Class CR	6.084	1/20/2038	4,017,767

Leader High Quality Income Fund
Schedule of Investments
October 31, 2025 (Unaudited)

Principal Amount	ASSET-BACKED SECURITIES - 70.77% (continued)	Series	Class	Coupon Rate (%)	Maturity	Fair Value
Collateralized Loan Obligations - 59.57% (continued)						
\$ 1,000,000	Signal Peak CLO 5 Ltd. ^{(d)(e)}	2018-5A	Class CR	6.558	4/25/2037	\$ 1,004,688
6,250,000	Steele Creek CLO 2016-1 Ltd. ^{(d)(e)}	2016-1A	Class DR	7.199	6/15/2031	6,272,157
6,500,000	Steele Creek CLO 2018-1 Ltd. ^{(d)(e)}	2018-1A	Class D	7.016	4/15/2031	6,517,397
5,000,000	Sycamore Tree CLO 2024-5 Ltd. ^{(d)(e)}	2024-5A	Class CR	5.806	10/20/2038	5,000,000
5,000,000	Sycamore Tree CLO 2024-5 Ltd. ^{(d)(e)}	2024-5A	Class C	6.634	4/20/2036	5,000,000
6,000,000	Symphony CLO XV Ltd. ^{(d)(e)}	2014-15A	Class CR3	6.493	1/17/2032	6,016,534
1,020,000	TCI-Symphony CLO 2017-1 Ltd. ^{(d)(e)}	2017-1A	Class CR	5.966	7/15/2030	1,021,920
5,000,000	TCW CLO 2019-2 Ltd. ^{(d)(e)}	2019-2A	Class CR2	5.784	1/20/2038	5,022,389
8,000,000	TCW CLO 2021-1 Ltd. ^{(d)(e)}	2021-1A	Class D2R1	7.884	1/20/2038	7,939,079
500,000	TICP CLO VII Ltd. ^{(d)(e)}	2017-7A	Class DR	7.366	4/15/2033	502,984
2,000,000	Trinitas CLO IX Ltd. ^{(d)(e)}	2018-9A	Class CRR	6.396	1/20/2032	2,008,853
2,000,000	Trinitas CLO X Ltd. ^{(d)(e)}	2019-10A	Class CR	6.405	1/15/2035	2,006,649
2,500,000	Trinitas CLO XV Ltd. ^{(d)(e)}	2021-15A	Class CR	5.907	4/22/2034	2,499,998
2,500,000	Trysail CLO 2021-1 Ltd. ^{(d)(e)}	2021-1A	Class C	6.546	7/20/2032	2,508,157
8,000,000	VCC CLO 1, LLC ^{(d)(e)}	2024-1A	Class C	6.534	10/20/2036	8,031,751
1,200,000	Vibrant CLO XR Ltd. ^{(d)(e)}	2018-10RA	Class B	6.734	4/20/2036	1,204,531
1,300,000	Voya 2012-4 Ltd. ^{(d)(e)}	2012-4A	Class BR3	6.116	10/15/2030	1,302,499
1,000,000	Voya CLO 2014-4 Ltd. ^{(d)(e)}	2014-4A	Class CR2	7.523	7/14/2031	1,003,791
1,590,000	Voya CLO 2024-1 Ltd. ^{(d)(e)}	2024-1A	Class C	6.305	4/15/2037	1,597,476
4,000,000	Warwick Capital CLO 2 Ltd. ^{(d)(e)}	2023-2A	Class B	6.605	1/15/2037	4,011,954
3,500,000	Warwick Capital CLO 2 Ltd. ^{(d)(e)}	2023-2A	Class C	7.355	1/15/2037	3,514,256
5,500,000	Warwick Capital CLO 3 Ltd. ^{(d)(e)}	2024-3A	Class C	6.634	4/20/2037	5,525,675
4,950,000	Wellfleet CLO 2022-1 Ltd. ^{(d)(e)}	2022-1A	Class D2R	8.505	7/15/2037	4,974,771
9,400,000	Wind River 2021-3 CLO Ltd. ^{(d)(e)}	2021-3A	Class D2R	7.834	4/20/2038	9,449,847
7,500,000	Wind River 2021-4 CLO Ltd. ^{(d)(e)}	2021-4A	Class D	7.346	1/20/2035	7,353,147
7,000,000	Wind River 2024-1 CLO Ltd. ^{(d)(e)}	2024-1A	Class C	6.684	4/20/2037	7,032,635
						<u>737,703,027</u>
	TOTAL ASSET-BACKED SECURITIES (Cost \$872,262,015)					<u>876,394,314</u>
CORPORATE BONDS - 5.47%						
Diversified Financial Services - 0.40%						
5,000,000	CIG DS1, LLC ^(d)			5.000	8/1/2026	<u>5,000,000</u>
Oil & Gas - 5.07%						
10,000,000	Petroleos Mexicanos - Mexico			6.700	2/16/2032	10,017,740
45,000,000	Petroleos Mexicanos - Mexico			7.690	1/23/2050	41,006,250
10,000,000	Petroleos Mexicanos - Mexico			10.000	2/7/2033	11,733,795
						<u>62,757,785</u>
	TOTAL CORPORATE BONDS (Cost \$63,993,268)					<u>67,757,785</u>
GOVERNMENT BOND - 4.12%						
200,000,000	United States Treasury Strip			0.000	2/15/2055	<u>50,955,600</u>
	TOTAL GOVERNMENT BONDS (Cost \$51,348,719)					<u>50,955,600</u>
Shares	SHORT-TERM INVESTMENT - 14.28%					
176,898,912	First American Government Obligations Fund - Class X, 4.03% ^(f)					<u>176,898,912</u>
	TOTAL SHORT-TERM INVESTMENT (Cost \$176,898,912)					<u>176,898,912</u>
	TOTAL INVESTMENTS (Cost \$1,205,120,072) - 98.01%					<u>\$ 1,213,682,175</u>
	OTHER ASSETS IN EXCESS OF LIABILITIES, NET - 1.99%					<u>24,700,228</u>
	NET ASSETS - 100%					<u>\$ 1,238,382,403</u>

Leader High Quality Income Fund
Schedule of Investments
October 31, 2025 (Unaudited)

The following abbreviations are used in this portfolio:

CLO - Collateralized Loan Obligation

LLC - Limited Liability Company

LP - Limited Partnership

Ltd. - Limited Company

- (a) The Liquidity Administrator has determined that these securities are illiquid. As of October 31, 2025, these securities amounted to \$1,756,147 or 0.14% of net assets.
- (b) The value of these securities have been determined in good faith by the Valuation Designee under the policies adopted by the Board of Trustees.
- (c) Non-income producing security.
- (d) Security exempt from registration under Rule 144A or Section 4(2) of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of October 31, 2025, the total market value of 144A securities is \$880,835,361 or 71.13% of net assets.
- (e) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.
- (f) Rate disclosed is the seven day effective yield as of October 31, 2025.

The accompanying notes are an integral part of these financial statements.
