Leader Short Term High Yield Bond Fund
Schedule of Investments
October 31, 2025 (Unaudited)

Shares	PREFERRED STOCK - 0.55%			Coupon Rate (%)	Maturity	Fair Value
	Diversified Financial Services - 0.55%					
54,941	B. Riley Financial, Inc.(c)(d)			6.000	1/31/2028	$ 708,739
18,818	B. Riley Financial, Inc.(c)(d)			5.250	8/31/2028	192,508
						901,247
	TOTAL PREFERRED STOCK (Cost $1,269,289)					901,247
Principal Amount	**ASSET-BACKED SECURITIES - 88.20%**	**Series**	**Class**			
	Commercial Mortgage-Backed Securities - 2.94%					
$ 5,000,000	HONO 2021-LULU Mortgage Trust(c)(f)	2021-LULU	Class F	8.547	10/15/2036	4,849,341
	Collateralized Loan Obligations - 85.26%					
1,000,000	1828 CLO Ltd.(c)(f)	2016-1A	Class DR	10.756	10/15/2031	985,081
4,500,000	AB BSL CLO 3 Ltd(c)(f)	2021-3A	Class ER	8.984	4/20/2038	4,339,723
3,000,000	AGL CLO 3 Ltd.(c)(f)	2020-3A	Class ER	9.155	4/15/2038	2,829,392
4,900,000	Allegro CLO V-S Ltd.(c)(f)	2024-2A	Class E	11.365	7/24/2037	4,881,673
2,500,000	Allegro CLO X Ltd.(c)(f)	2019-1A	Class E	11.026	4/20/2032	2,512,264
4,000,000	Bain Capital Credit CLO 2019-1(c)(f)	2019-1A	Class ER	11.156	4/19/2034	4,019,957
1,000,000	Ballyrock CLO 18 Ltd.(c)(f)	2021-18A	Class DR	9.655	4/15/2038	1,000,786
1,275,000	Battalion CLO XV Ltd.(c)(f)	2020-15A	Class E	10.493	1/17/2033	1,237,187
2,500,000	Battalion CLO XXII Ltd.(c)(f)	2021-22A	Class E	11.537	1/20/2035	2,204,093
3,390,000	BlueMountain CLO XXIX Ltd.(c)(f)	2020-29A	Class ER	10.980	7/25/2034	3,364,287
3,750,000	BlueMountain CLO XXXV Ltd.(c)(f)	2022-35A	Class E1R	11.932	10/22/2037	3,805,193
3,000,000	Bryant Park Funding 2024-24 Ltd.(c)(f)	2024-24A	Class E	10.545	10/15/2037	3,029,614
2,500,000	Canyon CLO 2018-1 Ltd.(c)(f)	2018-1A	Class E	9.916	7/15/2031	2,509,591
3,500,000	Carlyle Global Market Strategies CLO 2016-3 Ltd.(c)(f)	2016-3A	Class ERR	11.146	7/20/2034	3,521,141
1,000,000	Cathedral Lake VIII Ltd.(c)(f)	2021-8A	Class E	11.636	1/20/2035	998,640
1,000,000	Columbia Cent CLO 31 Ltd.(c)(f)	2021-31A	Class E	10.434	4/20/2034	953,911
2,500,000	Columbia Cent CLO 33 Ltd.(c)(f)	2024-33A	Class E	11.044	4/20/2037	2,535,712
4,000,000	Crown City CLO II(c)(f)	2020-2A	Class DR	10.994	4/20/2035	3,947,695
500,000	Dryden 37 Senior Loan Fund(c)(f)	2015-37A	Class ER	9.316	1/15/2031	474,268
1,375,000	Dryden 42 Senior Loan Fund(c)(f)	2016-42A	Class ERR	10.405	7/15/2037	1,388,519
1,650,000	Dryden 60 CLO Ltd.(c)(f)	2018-60A	Class E	9.766	7/15/2031	1,655,351
2,000,000	Dryden 68 CLO Ltd.(c)(f)	2019-68A	Class ER	10.916	7/15/2035	1,951,122
2,000,000	Dryden 78 CLO Ltd.(c)(f)	2020-78A	Class E2R	10.512	4/17/2037	1,992,080
4,000,000	Dryden 95 CLO Ltd.(c)(f)	2021-95A	Class E	10.615	8/20/2034	3,975,042
4,000,000	Elevation CLO 2021-12 Ltd.(c)(f)	2021-12A	Class ER	11.364	4/20/2037	4,020,100
2,000,000	Fortress Credit BSL XIII Ltd.(c)(f)	2021-2A	Class E	11.056	7/20/2034	2,012,544
2,000,000	Gallatin CLO VIII 2017-1 Ltd.(c)(f)	2017-1A	Class ER	11.086	7/15/2031	1,926,370
3,700,000	Invesco CLO 2022-1 Ltd.(c)(f)	2022-1A	Class E	10.184	4/20/2035	3,589,691
2,000,000	Jefferson Mill CLO Ltd.(c)(f)	2015-1A	Class ER	10.596	10/20/2031	1,918,255
2,000,000	KKR CLO 17 Ltd. (c)(f)	17	Class ER	11.556	4/15/2034	1,916,152
3,250,000	LCM 34 Ltd.(c)(f)	34 A	Class E	10.686	10/20/2034	2,971,069
1,000,000	LCM 37 Ltd.(c)(f)	37 A	Class E	11.535	4/15/2034	940,035
4,455,000	Madison Park Funding LV Ltd.(c)(f)	2022-55A	Class ER	9.884	7/18/2037	4,435,753
1,858,000	Marathon CLO XIII Ltd.(c)(f)	2019-1A	Class D	11.146	4/15/2032	1,801,232
1,004,000	Marble Point CLO XXII Ltd.(c)(f)	2021-2A	Class E	11.510	7/25/2034	960,042
2,000,000	Morgan Stanley Eaton Vance CLO 2023-19 Ltd.(c)(f)	2023-19A	Class ER	9.405	7/15/2038	1,960,000
2,000,000	Mountain View CLO XIV Ltd.(c)(f)	2019-1A	Class ER	11.526	10/15/2034	1,929,239
3,000,000	Mountain View CLO XV Ltd.(c)(f)	2019-2A	Class ER	11.975	7/15/2037	2,970,255
6,000,000	Octagon 69 Ltd.(c)(f)	2024-3A	Class E	9.765	7/24/2037	6,024,827
4,000,000	Octagon Investment Partners 50 Ltd.(c)(f)	2020-4A	Class ER	10.966	1/15/2035	3,859,385
2,000,000	Orion CLO 2024-3 Ltd.(c)(f)	2024-3A	Class E	10.158	7/25/2037	2,019,696
3,000,000	OZLM VI Ltd.(c)(f)	2014-6A	Class DS	10.193	4/17/2031	2,790,973
5,281,500	OZLM XIV Ltd.(c)(f)	2015-14A	Class DR3	12.055	1/15/2038	5,307,926
1,500,000	OZLM XIX Ltd.(c)(f)	2017-19A	Class DR	11.796	1/15/2035	1,508,070
4,000,000	Parallel 2021-2 Ltd.(c)(f)	2021-2A	Class D	11.346	10/20/2034	3,951,856
1,000,000	Park Avenue Institutional Advisers CLO Ltd. 2022-1(c)(f)	2022-1A	Class D	11.174	4/20/2035	1,008,414
2,000,000	PPM CLO 5 Ltd.(c)(f)	2021-5A	Class E	10.646	10/18/2034	1,847,590
1,500,000	Rad CLO 16 Ltd.(c)(f)	2022-16A	Class ER	10.405	7/15/2037	1,473,088
4,675,000	Rockford Tower CLO 2021-3 Ltd.(c)(f)	2021-3A	Class ER	11.325	1/15/2038	4,559,442
2,000,000	Rockford Tower CLO 2025-1 Ltd.(c)(f)	2025-1A	Class E	9.505	3/31/2038	1,997,822
2,000,000	Sixth Street CLO XXVI Ltd.(c)(f)	2024-26A	Class E	9.534	10/18/2037	2,025,387

Principal Amount	ASSET-BACKED SECURITIES - 88.20% (continued)	Series	Class	Coupon Rate (%)	Maturity	Fair Value
	Collateralized Loan Obligations - 85.26% (continued)					
$ 2,500,000	TCW CLO 2021-1 Ltd.(c)(f)	2021-1A	Class ER1	10.634	1/20/2038	$ 2,488,865
2,000,000	THL Credit Wind River 2017-1 CLO Ltd.(c)(f)	2017-1A	Class ER	11.206	4/18/2036	1,959,340
1,750,000	Trinitas CLO XI Ltd.(c)(f)	2019-11A	Class ER	11.436	7/15/2034	1,691,277
500,000	Voya CLO 2019-2 Ltd.(c)(f)	2019-2A	Class E	10.746	7/20/2032	502,490
2,000,000	Voya CLO 2020-1 Ltd.(c)(f)	2020-1A	Class ER	10.505	7/16/2034	2,016,658
						140,496,165
	TOTAL ASSET-BACKED SECURITIES (Cost $148,982,569)					145,345,506
	CORPORATE BONDS - 6.38%	**Spread**				
	Banks - 0.00%					
2,000,000	VTB Bank PJSC Via VTB Eurasia DAC(a)(b)(d)(e)(g)(j)(k)	H15T10Y + 8.067%		9.500	Perpetual	—
	Oil & Gas - 3.32%					
6,000,000	Petroleos Mexicanos			7.690	1/23/2050	5,467,500
	Savings & Loans - 3.06%					
5,250,000	Flagstar Financial, Inc.(f)			7.296	11/6/2028	5,046,563
	TOTAL CORPORATE BONDS (Cost $5,206,976)					10,514,063
	NON U.S. GOVERNMENT AGENCIES - 0.27%					
	Sovereign - 0.27%					
336,515	Ukraine Government International Bond(c)(g)(h)			4.500	2/1/2029	231,775
144,220	Ukraine Government International Bond(c)(g)(h)			4.500	2/1/2034	81,665
26,260	Ukraine Government International Bond(c)(g)(h)(j)			0.000	2/1/2030	13,951
98,130	Ukraine Government International Bond(c)(g)(h)(j)			0.000	2/1/2034	41,337
82,926	Ukraine Government International Bond(c)(g)(h)(j)			0.000	2/1/2035	42,603
69,105	Ukraine Government International Bond(c)(g)(h)(j)			0.000	2/1/2036	35,416
						446,747
	TOTAL NON U.S. GOVERNMENT AGENCIES (Cost $3,089,051)					446,747
Shares	**SHORT-TERM INVESTMENT - 4.30%**					**Fair Value**
7,091,531	First American Government Obligations Fund - Class X, 4.03% (i)					$ 7,091,531
	TOTAL SHORT-TERM INVESTMENT (Cost $7,091,531)					7,091,531
	TOTAL INVESTMENTS (Cost $165,639,416) - 99.70%					$ 164,299,094
	OTHER ASSETS IN EXCESS OF LIABILITIES, NET - 0.30%					498,714
	NET ASSETS - 100%					$ 164,797,808

The following abbreviations are used in this portfolio:
CLO - Collateralized Loan Obligation
DAC - Designated Activity Company
H15T10Y - U.S. Treasury Yield Curve Rate T Note 10 Year Constant Maturity
Ltd. - Limited Company
PJSC - Public Joint-Stock Company

(a) The Liquidity Administrator has determined that these securities are illiquid. As of October 31, 2025, these securities amounted to $0 or 0% 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. See Notes 2 and 13 to the Notes to the Financial Statements.

(c) Rate shown represents the dividend rate as of October 31, 2025

(d) Perpetual security. Perpetual securities have no stated maturity date, but they may be called/redeemed by the issuer at any time.

(e) 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 $145,792,253 or 88.47% of net assets.

(f) 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.

(g) Variable rate security; the rate shown represents the rate as of October 31, 2025.

(h) Ukraine won approval for a debt-payment freeze from the holders of its international bonds to defer coupon and principal payments until February 2024.

(i) Rate disclosed is the seven day effective yield as of October 31, 2025.

(j) Non-income producing security.

(k) Security is in default.

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