

Leader Capital Short Term High Yield Bond Fund
Schedule of Investments
April 30, 2026 (Unaudited)

Shares	COMMON STOCK - 3.53%					Fair Value
Diversified Financial Services - 3.53%						
500,000	Blue Owl Capital, Inc.					\$ 4,875,000
177,837	BRC Group Holdings, Inc. ⁽ⁱ⁾					1,527,620
TOTAL COMMON STOCK (Cost \$5,337,885)						6,402,620
CLOSED-END FUND - 3.56%						
Closed-end Fund - 3.56%						
550,000	Blue Owl Capital Corp.					6,446,000
TOTAL CLOSED-END FUND (Cost \$5,988,109)						6,446,000
PREFERRED STOCK - 0.81%						
			Coupon Rate (%)	Maturity		
Diversified Financial Services - 0.81%						
54,941	BRC Group Holdings, Inc. ^(c)		6.000	1/31/2028		1,121,346
18,818	BRC Group Holdings, Inc. ^(c)		5.250	8/31/2028		349,826
TOTAL PREFERRED STOCK (Cost \$1,269,289)						1,471,172
Principal Amount	ASSET-BACKED SECURITIES - 82.44%		Series	Class		
Commercial Mortgage-Backed Securities - 2.71%						
\$ 5,000,000	HONO 2021-LULU Mortgage Trust ^{(e)(f)}	2021-LULU	Class F	8.169	10/15/2036	4,911,546
Collateralized Loan Obligations - 79.73%						
1,000,000	1828 CLO Ltd. ^{(e)(f)}	2016-1A	Class DR	10.525	10/15/2031	995,302
4,500,000	AB BSL CLO 3 Ltd. ^{(e)(f)}	2021-3A	Class ER	8.775	4/20/2038	4,392,106
3,000,000	AGL CLO 3 Ltd. ^{(e)(f)}	2020-3A	Class ER	8.923	4/15/2038	2,607,256
4,900,000	Allegro CLO V-S Ltd. ^{(e)(f)}	2024-2A	Class E	11.167	7/24/2037	4,511,300
2,500,000	Allegro CLO X Ltd. ^{(e)(f)}	2019-1A	Class E	10.817	4/20/2032	2,380,864
4,000,000	Bain Capital Credit CLO 2019-1 ^{(e)(f)}	2019-1A	Class ER	10.947	4/19/2034	3,755,336
1,000,000	Ballyrock CLO 18 Ltd. ^{(e)(f)}	2021-18A	Class DR	9.423	4/15/2038	963,205
1,275,000	Battalion CLO XV Ltd. ^{(e)(f)}	2020-15A	Class E	10.292	1/17/2033	1,134,566
2,500,000	Battalion CLO XXII Ltd. ^{(e)(f)}	2021-22A	Class E	10.887	1/20/2035	2,034,161
3,390,000	BlueMountain CLO XXIX Ltd. ^{(e)(f)}	2020-29A	Class ER	10.788	7/25/2034	3,199,083
3,750,000	BlueMountain CLO XXXV Ltd. ^{(e)(f)}	2022-35A	Class E1R	11.739	10/22/2037	3,634,405
3,000,000	Bryant Park Funding 2024-24 Ltd. ^{(e)(f)}	2024-24A	Class E	10.313	10/15/2037	3,039,190
2,500,000	Canyon Capital CLO 2018-1 Ltd. ^{(e)(f)}	2018-1A	Class E	9.685	7/15/2031	2,430,271
2,060,000	Canyon Capital CLO 2021-1 Ltd. ^{(e)(f)}	2021-1A	Class E	10.345	4/15/2034	1,875,599
3,500,000	Carlyle Global Market Strategies CLO 2016-3 Ltd. ^{(e)(f)}	2016-3A	Class ERR	10.937	7/20/2034	3,282,574
1,000,000	Cathedral Lake VIII Ltd. ^{(e)(f)}	2021-8A	Class E	11.427	1/20/2035	966,991
3,250,000	Cedar Funding IV CLO Ltd. ^{(e)(f)}	2014-4A	Class ER3	10.336	1/23/2038	3,034,898
4,000,000	Cedar Funding VIII CLO Ltd. ^{(e)(f)}	2017-8A	Class ERR	10.100	1/17/2038	3,760,311
1,000,000	Columbia Cent CLO 31 Ltd. ^{(e)(f)}	2021-31A	Class E	10.225	4/20/2034	934,269
2,500,000	Columbia Cent CLO 33 Ltd. ^{(e)(f)}	2024-33A	Class E	10.835	4/20/2037	2,485,925
4,000,000	Crown City CLO II ^{(e)(f)}	2020-2A	Class DR	10.785	4/20/2035	3,746,627
500,000	Dryden 37 Senior Loan Fund ^{(e)(f)}	2015-37A	Class ER	9.085	1/15/2031	493,638
1,375,000	Dryden 42 Senior Loan Fund ^{(e)(f)}	2016-42A	Class ERR	10.173	7/15/2037	1,279,829
1,650,000	Dryden 60 CLO Ltd. ^{(e)(f)}	2018-60A	Class E	9.535	7/15/2031	1,633,017
2,000,000	Dryden 68 CLO Ltd. ^{(e)(f)}	2019-68A	Class ER	10.685	7/15/2035	1,868,095
2,000,000	Dryden 78 CLO Ltd. ^{(e)(f)}	2020-78A	Class E2R	10.310	4/17/2037	1,912,468
4,000,000	Dryden 95 CLO Ltd. ^{(e)(f)}	2021-95A	Class E	10.067	8/20/2034	3,694,654

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4,000,000	Elevation CLO 2021-12 Ltd. ^{(e)(f)}	2021-12A	Class ER	11.155	4/20/2037	3,810,022
2,000,000	Fortress Credit BSL XIII Ltd. ^{(e)(f)}	2021-2A	Class E	10.847	7/20/2034	1,886,226
2,000,000	Gallatin CLO VIII 2017-1 Ltd. ^{(e)(f)}	2017-1A	Class ER	10.855	7/15/2031	1,859,635
3,700,000	Invesco CLO 2022-1 Ltd. ^{(e)(f)}	2022-1A	Class E	9.975	4/20/2035	3,415,131
2,000,000	Jefferson Mill CLO Ltd. ^{(e)(f)}	2015-1A	Class ER	10.387	10/20/2031	1,771,493
3,000,000	KKR CLO 48 Ltd. ^{(e)(f)}	48A	Class ER	9.761	10/20/2038	2,960,811
3,250,000	LCM 34 Ltd. ^{(e)(f)}	34A	Class E	10.477	10/20/2034	2,214,440
1,000,000	LCM 37 Ltd. ^{(e)(f)}	37A	Class E	11.303	4/15/2034	661,074

Principal Amount	ASSET-BACKED SECURITIES - 82.44% (continued)	Series	Class	Coupon Rate (%)	Maturity	Fair Value
Collateralized Loan Obligations - 79.73% (continued)						
\$ 2,000,000	Madison Park Funding LI Ltd. ^{(e)(f)}	2021-51A	Class ER	9.675	10/19/2038	\$ 1,843,690
4,455,000	Madison Park Funding LV Ltd. ^{(e)(f)}	2022-55A	Class ER	9.675	7/18/2037	4,194,551
1,004,000	Marble Point CLO XXII Ltd. ^{(e)(f)}	2021-2A	Class E	11.318	7/25/2034	931,619
2,000,000	Morgan Stanley Eaton Vance CLO 2023-19 Ltd. ^{(e)(f)}	2023-19A	Class ER	9.173	7/15/2038	1,922,352
2,000,000	Mountain View CLO XIV Ltd. ^{(e)(f)}	2019-1A	Class ER	11.295	10/15/2034	1,830,067
3,000,000	Mountain View CLO XV Ltd. ^{(e)(f)}	2019-2A	Class ER	11.743	7/15/2037	2,857,517
6,000,000	Octagon 69 Ltd. ^{(e)(f)}	2024-3A	Class E	9.567	7/24/2037	6,041,546
4,000,000	Octagon Investment Partners 50 Ltd. ^{(e)(f)}	2020-4A	Class ER	10.735	1/15/2035	3,654,878
2,000,000	Orion CLO 2024-3 Ltd. ^{(e)(f)}	2024-3A	Class E	9.967	7/25/2037	1,986,458
3,000,000	OZLM VI Ltd. ^{(e)(f)}	2014-6A	Class DS	9.992	4/17/2031	2,921,590
5,281,500	OZLM XIV Ltd. ^{(e)(f)}	2015-14A	Class DR3	11.823	1/15/2038	5,113,504
1,500,000	OZLM XIX Ltd. ^{(e)(f)}	2017-19A	Class DR	11.565	1/15/2035	1,436,125
1,000,000	Park Avenue Institutional Advisers CLO Ltd. 2022-1 ^{(e)(f)}	2022-1A	Class D	10.965	4/20/2035	1,014,000
2,000,000	PPM CLO 5 Ltd. ^{(e)(f)}	2021-5A	Class E	10.437	10/18/2034	1,557,654
1,500,000	Rad CLO 16 Ltd. ^{(e)(f)}	2022-16A	Class ER	10.173	7/15/2037	1,378,137
4,800,000	Rad CLO 20 Ltd. ^{(e)(f)}	2023-20A	Class DR	10.075	7/20/2040	4,757,760
4,675,000	Rockford Tower CLO 2021-3 Ltd. ^{(e)(f)}	2021-3A	Class ER	11.093	1/15/2038	4,410,517
2,000,000	Rockford Tower CLO 2025-1 Ltd. ^{(e)(f)}	2025-1A	Class E	9.273	3/31/2038	1,872,154
2,000,000	Sixth Street CLO XXVI Ltd. ^{(e)(f)}	2024-26A	Class E	9.325	10/18/2037	2,011,885
2,000,000	Symphony CLO XXXI Ltd. ^{(e)(f)}	2022-31A	Class ER	8.664	1/22/2038	1,878,735
2,500,000	TCW CLO 2021-1 Ltd. ^{(e)(f)}	2021-1A	Class ER1	10.425	1/20/2038	2,290,003
1,750,000	Trinitas CLO XI Ltd. ^{(e)(f)}	2019-11A	Class ER	11.205	7/15/2034	1,509,299
500,000	Voya CLO 2019-2 Ltd. ^{(e)(f)}	2019-2A	Class E	10.537	7/20/2032	491,238
2,000,000	Voya CLO 2020-1 Ltd. ^{(e)(f)}	2020-1A	Class ER	10.291	7/16/2034	1,974,817
						144,504,868
TOTAL ASSET-BACKED SECURITIES (Cost \$155,850,941)						149,416,414
CORPORATE BONDS - 4.32%		Spread				
Banks - 0.00%						
2,000,000	VTB Bank PJSC Via VTB Eurasia DAC - Ireland ^{(a)(b)(d)(g)(i)(j)(k)}	H15T10Y + 8.067%		9.500	Perpetual	—
Oil & Gas - 1.53%						
3,000,000	Petroleos Mexicanos - Mexico			7.690	1/23/2050	2,775,000
Savings & Loans - 2.79%						
5,250,000	Flagstar Bank NA ^(f)			6.707	11/6/2028	5,061,541
TOTAL CORPORATE BONDS (Cost \$9,285,529)						7,836,541
NON U.S. GOVERNMENT AGENCIES - 0.28%						
Sovereign - 0.28%						
336,515	Ukraine Government International Bond ^{(e)(g)}			4.500	2/1/2029	265,006

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144,220	Ukraine Government International Bond ^{(c)(g)}	4.500	2/1/2034	89,777
26,260	Ukraine Government International Bond ^{(c)(g)(i)}	0.000	2/1/2030	16,839
98,130	Ukraine Government International Bond ^{(c)(g)(i)}	0.000	2/1/2034	47,470
82,926	Ukraine Government International Bond ^{(c)(g)(i)}	0.000	2/1/2035	43,122
69,105	Ukraine Government International Bond ^{(c)(g)(i)}	0.000	2/1/2036	35,762
TOTAL NON U.S. GOVERNMENT AGENCIES (Cost \$906,097)				497,976
Shares	SHORT-TERM INVESTMENT - 4.90%	Fair Value		
8,880,787	Fidelity Government Portfolio - Institutional Class, 3.58% ^(h)	\$	8,880,787	
TOTAL SHORT-TERM INVESTMENT (Cost \$8,880,787)				8,880,787
TOTAL INVESTMENTS (Cost \$187,518,637) - 99.84%				\$ 180,951,510
OTHER ASSETS IN EXCESS OF LIABILITIES, NET - 0.16%				290,426
NET ASSETS - 100%				\$ 181,241,936

The following abbreviations are used in this portfolio:

BSL - Borrower-Specific Loan
CLO - Collateralized Loan Obligation
DAC - Designated Activity Company
H15T10Y - U.S. Treasury Yield Curve Rate T Note 10 Year Constant Maturity
Ltd. - Limited Company
NA - National Association
PJSC - Public Joint-Stock Company

- (a) The Liquidity Administrator has determined that these securities are illiquid. As of April 30, 2026, 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 April 30, 2026
(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 April 30, 2026, the total market value of 144A securities is \$149,914,390 or 82.72% 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 April 30, 2026.
(h) Rate disclosed is the seven day effective yield as of April 30, 2026.
(i) Non-income producing security.
(j) Security is in default.
(k) Security was acquired pursuant to Regulation S under the Securities Act of 1933 and may be subject to resale restrictions. As of April 30, 2026, the aggregate fair value of Regulation S securities represented 0% of net assets.

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