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**Bramshill Income Performance Fund**

## Schedule of Investments (Unaudited)

June 30, 2022

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<u>Principal Amount</u>		<u>Value</u>
	<b>CORPORATE BONDS — 12.2%</b>	
	<b>ENERGY — 3.1%</b>	
\$ 28,388,000	BP Capital Markets PLC 4.875% (effective 6/22/2030, 5 Year TNCMR + 4.398%) <sup>(1)</sup> , 3/22/2030 <sup>(2)</sup>	\$ 24,825,781
	<b>FINANCIALS — 2.2%</b>	
6,467,000	Capital One Financial Corp. 2.600%, 5/11/2023	6,424,909
8,766,000	FS KKR Capital Corp. 2.625%, 1/15/2027	7,388,805
3,881,000	Oaktree Specialty Lending Corp. 3.500%, 2/25/2025	3,684,084
		<u>17,497,798</u>
	<b>LODGING — 0.8%</b>	
5,783,000	Marriott Ownership Resorts, Inc. <sup>(3)</sup> 6.125%, 9/15/2025 <sup>(4)</sup>	5,732,511
	<b>MANUFACTURING — 2.8%</b>	
21,702,000	Boeing Co. (The) 4.508%, 5/1/2023	21,764,038
	<b>MEDIA — 0.4%</b>	
3,395,000	Magallanes, Inc. <sup>(3)</sup> 3.428%, 3/15/2024	3,333,485
	<b>PIPELINES — 1.0%</b>	
4,327,000	Enbridge, Inc. 2.150%, 2/16/2024	4,204,639
5,747,000	Energy Transfer LP 5.800% (3 month U.S. LIBOR + 3.018%) <sup>(5)</sup> , 11/1/2066	4,066,865
		<u>8,271,504</u>
	<b>UTILITIES — 1.9%</b>	
15,609,000	Pacific Gas and Electric Co. 3.250%, 2/16/2024	15,222,926
	<b>TOTAL CORPORATE BONDS</b>	
	(Cost \$104,155,662)	<u><b>96,648,043</b></u>
	<b>U.S. GOVERNMENT NOTES — 13.8%</b>	
51,849,000	United States Treasury Notes 1.375%, 10/15/2022	51,744,663
67,911,000	2.375%, 2/15/2042	57,925,961
	<b>TOTAL U.S. GOVERNMENT NOTES</b>	
	(Cost \$107,919,290)	<u><b>109,670,624</b></u>

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**Number of  
Shares**

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<b>CLOSED-END FUNDS — 12.2%</b>		
<b>BANK LOAN — 1.0%</b>		
121,893	BlackRock Debt Strategies Fund, Inc.	\$ 1,114,102
1,068,794	Invesco Senior Income Trust	4,157,609
542,660	Nuveen Credit Strategies Income Fund	2,821,832
		<u>8,093,543</u>
<b>HIGH YIELD BOND — 2.8%</b>		
530,464	Allspring Income Opportunities	3,442,711
942,549	BlackRock Corporate High Yield Fund, Inc.	8,982,492
89,008	BlackRock Limited Duration Income Trust	1,125,951
121,809	First Trust High Income Long/Short Fund	1,388,623
6,842	Neuberger Berman High Yield Strategies Fund, Inc.	57,336
962,002	Western Asset High Income Opportunity Fund, Inc.	3,809,528
270,568	Western Asset High Yield Defined Opportunity Fund Inc.	3,295,518
		<u>22,102,159</u>
<b>MULTISECTOR BOND — 0.0%</b>		
3,832	Eaton Vance Limited Duration Income Fund	39,584
		<u>39,584</u>
<b>MUNI NATIONAL LONG — 7.6%</b>		
157,575	BlackRock MuniHoldings Fund, Inc.	1,999,627
503,091	BlackRock MuniVest Fund, Inc.	3,748,028
518,284	BlackRock MuniYield Quality Fund III, Inc.	6,043,192
625,448	Eaton Vance Municipal Bond Fund	6,692,294
842,189	Invesco Municipal Opportunity Trust	8,699,812
344,254	Invesco Municipal Trust	3,497,621
480,980	Invesco Trust for Investment Grade Municipals	5,064,719
828,027	Nuveen AMT-Free Quality Municipal Income Fund	9,729,317
1,209,943	Nuveen Quality Municipal Income Fund	15,087,989
		<u>60,562,599</u>
<b>PREFERRED STOCK — 0.8%</b>		
68,884	Cohen & Steers Limited Duration Preferred and Income Fund, Inc.	1,363,214
3,805	First Trust Intermediate Duration Preferred & Income Fund	71,078
440,795	Nuveen Preferred Income Opportunities Fund	3,372,082
167,443	Nuveen Preferred Securities Income Fund	1,215,636
		<u>6,022,010</u>
<b>TOTAL CLOSED-END FUNDS</b>		
	(Cost \$116,084,261)	<u>96,819,895</u>
<b>EXCHANGE TRADED FUNDS — 3.5%</b>		
570,331	BlackRock Short Maturity Bond ETF	28,094,505
1,314	iShares 0-5 Year High Yield Corporate Bond ETF <sup>(4)</sup>	53,283
		<u>28,147,788</u>
<b>TOTAL EXCHANGE TRADED FUNDS</b>		
	(Cost \$28,331,316)	<u>28,147,788</u>

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<u>Number of Shares</u>		<u>Value</u>
	<b>OPEN-END FUND — 0.7%</b>	
519,712	Equable Shares Hedged Equity Fund	\$ 5,945,506
	<b>TOTAL OPEN-END FUND</b>	
	(Cost \$6,504,193)	<u>5,945,506</u>
	<b>Number of Shares/Units</b>	
	<b>PREFERRED STOCKS — 28.3%</b>	
	<b>BANKS — 4.9%</b>	
	Bank of New York Mellon Corp. Depository Shares	
3,949	4.700% (effective 9/20/2025, 5 Year TNCMR + 4.358%) <sup>(1)</sup> , 9/20/2025 <sup>(6)</sup>	3,868,046
	Citizens Financial Group, Inc. Depository Shares	
12,278	5.650% (effective 10/6/2025, 5 Year TNCMR + 5.313%) <sup>(1)</sup> , 10/6/2025 <sup>(6)</sup>	12,075,719
	Fifth Third Bancorp Depository Shares	
8,764	4.500% (effective 9/30/2025, 5 Year TNCMR + 4.215%) <sup>(1)</sup> , 9/30/2025 <sup>(6)</sup>	8,183,483
	Regions Financial Corp. Depository Shares	
13,481	5.750% (effective 9/15/2025, 5 Year TNCMR + 5.430%) <sup>(1)</sup> , 6/15/2025 <sup>(6)</sup>	13,382,719
	Truist Financial Corp. Depository Shares	
1,587	5.100% (effective 9/1/2030, 10 Year TNCMR + 4.349%) <sup>(1)</sup> , 3/1/2030 <sup>(6)</sup>	1,444,170
		<u>38,954,137</u>
	<b>DIVERSIFIED BANKING INSTITUTIONAL — 1.2%</b>	
	Bank of America Corp., Depository Shares	
121,334	6.000%, 5/16/2023 <sup>(6)</sup>	3,058,830
	Citigroup, Inc. Depository Shares	
7,110	4.000% (effective 12/10/2025, 5 Year TNCMR + 3.597%) <sup>(1)</sup> , 12/10/2025 <sup>(6)</sup>	6,167,925
	Wells Fargo & Co. Depository Shares	
13,381	4.750%, 3/15/2025 <sup>(6)</sup>	260,261
		<u>9,487,016</u>
	<b>ENERGY — 1.8%</b>	
	Edison International Depository Shares	
17,502	5.375% (effective 3/15/2026, 5 Year TNCMR + 4.698%) <sup>(1)</sup> , 3/15/2026 <sup>(6)</sup>	14,264,130
	<b>FINANCIALS — 2.6%</b>	
	Ally Financial, Inc. Depository Shares	
8,581	4.700% (effective 5/15/2026, 5 Year TNCMR + 3.868%) <sup>(1)</sup> , 5/15/2026 <sup>(6)</sup>	6,831,677
18,372	4.700% (effective 5/15/2028, 7 Year TNCMR + 3.481%) <sup>(1)</sup> , 5/15/2028 <sup>(6)</sup>	13,598,954
		<u>20,430,631</u>
	<b>FINANCE AND INSURANCE — 4.1%</b>	
	Charles Schwab Corp. (The) Depository Shares	
21,678	5.375% (effective 6/1/2025, 5 Year TNCMR + 4.971%) <sup>(1)</sup> , 6/1/2025 <sup>(6)</sup>	21,515,415
	JPMorgan Chase & Co., Depository Shares	
96,246	4.625%, 6/1/2026 <sup>(6)</sup>	1,911,446
	Reinsurance Group of America, Inc.	
220,228	6.200% (effective 9/15/2022, 3 month U.S. LIBOR + 4.370%) <sup>(1)</sup> , 9/15/2042	5,556,352
	Virtus AllianzGI Convertible & Income Fund	
159,794	5.625%, 9/20/2023 <sup>(4)(6)</sup>	3,827,066
	Virtus AllianzGI Convertible & Income Fund II	
7,743	5.500%, 9/11/2023 <sup>(6)</sup>	182,270
		<u>32,992,549</u>

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<u>Number of Shares/Units</u>		<u>Value</u>
	<b>PREFERRED STOCKS (Continued)</b>	
	<b>INFORMATION — 0.4%</b>	
	AT&T, Inc.	
86,340	5.350%, 11/1/2066	\$ 2,128,281
50,488	5.625%, 8/1/2067	1,268,763
		<u>3,397,044</u>
	<b>INVESTMENT COMPANIES — 2.4%</b>	
	Oaktree Capital Group LLC	
197,950	6.625%, 6/15/2023 <sup>(6)</sup>	4,859,672
470,765	6.550%, 9/15/2023 <sup>(6)</sup>	11,133,592
	Stifel Financial Corp.	
142,408	5.200%, 10/15/2047	3,161,458
		<u>19,154,722</u>
	<b>PIPELINES — 1.1%</b>	
	Enbridge, Inc.	
72,064	4.000% (effective 9/1/2022, 5 Year TNCMR + 3.150%) <sup>(1)</sup> , 9/1/2022 <sup>(6)</sup>	1,746,471
99,883	4.400% (effective 3/1/2024, 5 Year TNCMR + 2.820%) <sup>(1)</sup> , 3/1/2024 <sup>(6)</sup>	2,359,736
	Energy Transfer LP Depositary Shares	
5,688	7.125% (effective 5/15/2030, 5 Year TNCMR + 5.306%) <sup>(1)</sup> , 5/15/2030 <sup>(6)</sup>	4,895,386
		<u>9,001,593</u>
	<b>REAL ESTATE INVESTMENT TRUST — 3.1%</b>	
	AGNC Investment Corp.	
651,028	6.125% (effective 4/15/2025, 3 month U.S. LIBOR + 4.697%) <sup>(1)</sup> , 4/15/2025 <sup>(6)</sup>	13,150,766
	Annaly Capital Management, Inc.	
518,700	6.750% (effective 9/30/2024, 3 month U.S. LIBOR + 4.989%) <sup>(1)</sup> , 6/30/2024 <sup>(6)</sup>	11,271,351
		<u>24,422,117</u>
	<b>UTILITIES — 6.7%</b>	
	Brookfield Renewable Partners LP	
302,554	5.250%, 3/31/2025 <sup>(6)</sup>	6,294,636
	Duke Energy Corp.	
146,012	5.750%, 6/15/2024 <sup>(6)</sup>	3,680,962
	Entergy Arkansas LLC	
124,123	4.875%, 9/1/2066	3,009,983
	Entergy Louisiana LLC	
150,099	4.875%, 9/1/2066	3,635,398
	Entergy Mississippi LLC	
83,050	4.900%, 10/1/2066	2,036,386
	National Rural Utilities Cooperative Finance Corp.	
229,862	5.500%, 5/15/2064	5,521,285
	Sempra Energy Depositary Shares	
31,619	4.875% (effective 10/15/2025, 5 Year TNCMR + 4.550%) <sup>(1)</sup> , 10/15/2025 <sup>(6)</sup>	29,167,922
		<u>53,346,572</u>
	<b>TOTAL PREFERRED STOCKS</b>	
	(Cost \$252,757,288)	<u><b>225,450,511</b></u>

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**Bramshill Income Performance Fund**

## Schedule of Investments (Unaudited)

June 30, 2022

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<u>Number of Shares</u>		<u>Value</u>
	<b>SHORT-TERM INVESTMENTS — 28.8%</b>	
	<b>MONEY MARKET FUND — 15.0%</b>	
119,054,817	First American Government Obligations Fund, Class X, 1.29% <sup>(7)</sup>	\$ 119,054,817
		<hr/>
	<b>UNITED STATES TREASURY BILLS — 13.8% <sup>(8)</sup></b>	
\$ 50,000,000	07/21/2022	49,972,466
30,000,000	09/08/2022	29,911,354
30,000,000	02/23/2023	29,536,122
		<hr/>
	<b>TOTAL SHORT-TERM INVESTMENTS</b>	<b>109,419,942</b>
	(Cost \$228,766,698)	<hr/>
		<b>228,474,759</b>
		<hr/>
	<b>COLLATERAL FOR SECURITIES ON LOAN — 0.2%</b>	
	<b>MONEY MARKET FUND — 0.2%</b>	
1,973,275	First American Government Obligations Fund, Class X, 1.29% <sup>(7)</sup>	<b>1,973,275</b>
	<b>TOTAL COLLATERAL FOR SECURITIES ON LOAN</b>	<hr/>
	(Cost \$1,973,275)	<b>1,973,275</b>
		<hr/>
	<b>TOTAL INVESTMENTS — 99.7%</b>	<b>793,130,401</b>
	(Cost \$846,491,984)	<hr/>
	Other Assets in Excess of Liabilities — 0.3%	2,173,046
	<b>TOTAL NET ASSETS — 100.0%</b>	<hr/> <hr/> <b>795,303,447</b>

## Floating Rate definitions:

LIBOR - London Inter-Bank Offered Rate

TNCMR - Treasury Note Constant Maturity Rate

Percentages are stated as a percent of net assets.

<sup>(1)</sup> Fixed to floating rate. Effective date of floating rate change and formula disclosed. Rate disclosed is as of June 30, 2022.<sup>(2)</sup> Perpetual maturity security. Date presented is the next call date as of June 30, 2022.<sup>(3)</sup> Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and maybe sold in transactions exempt from registration only to qualified institutional buyers on a public offering registered under the Securities Act of 1933. The security has been deemed liquid by the advisor. At June 30, 2022, the value of these securities totaled \$9,065,996 or 1.1% of net assets.<sup>(4)</sup> All or a portion of this security is on loan.<sup>(5)</sup> Variable Rate security. Rates disclosed as of June 30, 2022.<sup>(6)</sup> Callable at any dividend payment on or after date disclosed.<sup>(7)</sup> Seven-day yield as of June 30, 2022.<sup>(8)</sup> Zero coupon security.

## Valuation of Investments (Unaudited)

The Fund follows a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Fund's own market assumptions (unobservable inputs). The inputs or methodology used in determining the value of each Fund's investments are not necessarily an indication of the risk associated with investing in those securities.

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized into three broad categories as defined below:

Level 1 - Quoted prices in active markets for identical securities. An active market for a security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.

Level 2 - Observable inputs other than quoted prices included in level 1 that are observable for the asset or liability either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates, and similar data.

Level 3 - Significant unobservable inputs, including the Fund's own assumptions in determining fair value of investments

Investments in securities traded on a national securities exchange are valued at the last reported sales price on the exchange on which the security is principally traded. Securities traded on the NASDAQ exchanges are valued at the NASDAQ Official Closing Price ("NOCP"). Exchange-traded securities for which no sale was reported and NASDAQ securities for which there is no NOCP are valued at the mean of the most recent quoted bid and ask prices. Unlisted securities held by the Fund are valued at the last sale price in the over-the-counter ("OTC") market. If there is no trading on a particular day, the mean between the last quoted bid and ask price is used.

Fixed income securities are valued using prices provided by an independent pricing service approved by the Board of Trustees. Pricing services may use various valuation methodologies, including matrix pricing and other analytical models as well as market transactions and dealer quotations.

Exchange traded options are valued at the composite mean price, which calculates the mean of the highest bid price and lowest ask price across the exchanges where the option is principally traded. On the last trading day prior to expiration, expiring options may be priced at intrinsic value. For options where market quotations are not readily available, fair value shall be determined by the Adviser with oversight by the Trust's Valuation Committee.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The following is a summary of the fair values of the Fund's investments in each category investment type as of June 30, 2022:

### Bramshill Income Performance Fund

Description	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Corporate Bonds	\$ -	\$ 96,648,043	\$ -	\$ 96,648,043
U.S. Government Notes	-	109,670,624	-	109,670,624
Closed-End Funds	96,819,895	-	-	96,819,895
Exchange Traded Funds	28,147,788	-	-	28,147,788
Open-End Fund	5,945,506	-	-	5,945,506
Preferred Stocks	85,948,759	139,501,752	-	225,450,511
Short Term Investments	119,054,817	109,419,942	-	228,474,759
Collateral for Securities on Loan	1,973,275	-	-	1,973,275
<b>Total Assets</b>	<b>\$ 337,890,040</b>	<b>\$ 455,240,361</b>	<b>\$ -</b>	<b>\$ 793,130,401</b>

Please refer to the Schedule of investments for further classification.