Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS
As of March 31, 2022 (Unaudited)

Principal Amount[1]		Value
	BANK LOANS — 3.4%	
	Axalta Coating Systems U.S. Holdings, Inc.	
247,047	2.756% (3-Month USD Libor+175 basis points), 6/1/2024[2,3,4]	$ 245,326
	Berry Global, Inc.	
250,000	2.071% (1-Month USD Libor+175 basis points), 7/1/2026[3,4]	246,914
	Hilton Worldwide Finance LLC	
250,000	2.207% (3-Month USD Libor+175 basis points), 6/21/2026[2,3,4]	247,801
	ON Semiconductor Corp.	
247,462	2.457% (1-Month USD Libor+200 basis points), 9/19/2026[2,3,4]	247,648
	Seminole Tribe of Florida, Inc.	
220,006	2.207% (3-Month USD Libor+175 basis points), 7/6/2024[2,3,4]	220,143
	Summit Materials LLC	
248,057	2.457% (3-Month USD Libor+200 basis points), 11/21/2024[3,4]	247,703
	Vistra Operations Co. LLC	
247,223	2.223% (1-Month USD Libor+175 basis points), 12/31/2025[2,3,4]	245,060
	TOTAL BANK LOANS	
	(Cost $1,704,836)	**1,700,595**
	BONDS — 95.2%	
	ASSET-BACKED SECURITIES — 56.1%	
	Ally Auto Receivables Trust	
55,105	Series 2019-1, Class A3, 2.910%, 9/15/2023[3]	55,272
	Ammc Clo 20 Ltd.	
500,000	Series 2017-20A, Class DR, 3.391% (3-Month USD Libor+315 basis points), 4/17/2029[3,4,5]	498,750
	Ares CLO Ltd.	
459,805	Series 2017-42A, Class AR, 1.179% (3-Month USD Libor+92 basis points), 1/22/2028[3,4,5]	457,966
	Ares XL CLO Ltd.	
946,867	Series 2016-40A, Class A1RR, 1.111% (3-Month USD Libor+87 basis points), 1/15/2029[3,4,5]	943,393
	Barings CLO Ltd.	
572,851	Series 2013-IA, Class AR, 1.054% (3-Month USD Libor+80 basis points), 1/20/2028[3,4,5]	570,274
1,500,000	Series 2013-IA, Class BR, 1.504% (3-Month USD Libor+125 basis points), 1/20/2028[3,4,5]	1,498,560
	Capital One Prime Auto Receivables Trust	
59,702	Series 2019-1, Class A3, 2.510%, 11/15/2023[3]	59,953
199,293	Series 2019-2, Class A3, 1.920%, 5/15/2024[3]	199,551
	CarMax Auto Owner Trust	
46,146	Series 2020-4, Class A2, 0.310%, 1/16/2024[3]	46,099
500,733	Series 2019-3, Class A3, 2.180%, 8/15/2024[3]	501,843
382,350	Series 2019-4, Class A3, 2.020%, 11/15/2024[3]	382,622
373,893	Series 2020-1, Class A3, 1.890%, 12/16/2024[3]	373,680

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2022 (Unaudited)

Principal Amount[1]		Value
	BONDS (Continued)	
	ASSET-BACKED SECURITIES (Continued)	
400,000	Series 2021-1, Class A3, 0.340%, 12/15/2025[3]	$ 390,486
	CIFC Funding Ltd.	
489,213	Series 2015-3A, Class AR, 1.118% (3-Month USD Libor+87 basis points), 4/19/2029[3,4,5]	488,401
	COLT Mortgage Loan Trust	
473,595	Series 2021-4, Class A1, 1.397%, 10/25/2066[3,5,6]	447,883
	Dell Equipment Finance Trust	
55,178	Series 2020-2, Class A2, 0.470%, 10/24/2022[3,5]	55,134
	Ellington Financial Mortgage Trust	
292,692	Series 2021-2, Class A1, 0.931%, 6/25/2066[3,5,6]	274,985
343,454	Series 2021-3, Class A1, 1.241%, 9/25/2066[3,5,6]	315,310
	Flatiron Clo 17 Ltd.	
645,000	Series 2017-1A, Class AR, 1.486% (3-Month USD Libor+98 basis points), 5/15/2030[3,4,5]	643,662
	Ford Credit Auto Owner Trust	
170,002	Series 2019-C, Class A3, 1.870%, 3/15/2024[3]	170,181
	Galaxy CLO Ltd.	
484,898	Series 2017-23A, Class AR, 1.129% (3-Month USD Libor+87 basis points), 4/24/2029[3,4,5]	483,275
	GM Financial Automobile Leasing Trust	
344,592	Series 2022-1, Class A1, 0.571%, 2/21/2023[3]	344,048
116,108	Series 2021-1, Class A2, 0.170%, 4/20/2023[3]	115,974
350,000	Series 2020-1, Class A4, 1.700%, 12/20/2023[3]	350,264
300,000	Series 2021-2, Class A3, 0.340%, 5/20/2024[3]	295,141
300,000	Series 2021-1, Class A4, 0.330%, 2/20/2025[3]	293,709
	GM Financial Consumer Automobile Receivables Trust	
30,872	Series 2018-4, Class A3, 3.210%, 10/16/2023[3]	30,934
59,230	Series 2021-1, Class A2, 0.230%, 11/16/2023[3]	59,148
600,000	Series 2021-4, Class A2, 0.280%, 11/18/2024[3]	595,682
273,181	Series 2020-3, Class A3, 0.450%, 4/16/2025[3]	269,991
300,000	Series 2020-4, Class A3, 0.380%, 8/18/2025[3]	295,414
	Grippen Park CLO Ltd.	
500,000	Series 2017-1A, Class A, 1.514% (3-Month USD Libor+126 basis points), 1/20/2030[3,4,5]	498,336
	Highbridge Loan Management Ltd.	
775,000	Series 7A-2015, Class CR, 2.206% (3-Month USD Libor+170 basis points), 3/15/2027[3,4,5]	768,297
	Honda Auto Receivables Owner Trust	
54,494	Series 2019-1, Class A3, 2.830%, 3/20/2023[3]	54,630
381,800	Series 2020-2, Class A3, 0.820%, 7/15/2024[3]	379,263

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2022 (Unaudited)

Principal Amount[1]			Value
	BONDS (Continued)		
	ASSET-BACKED SECURITIES (Continued)		
	HPEFS Equipment Trust		
273,538	Series 2021-2A, Class A2, 0.300%, 9/20/2028[3,5]	$	271,909
	Hyundai Auto Lease Securitization Trust		
300,000	Series 2021-B, Class A3, 0.330%, 6/17/2024[3,5]		293,663
300,000	Series 2021-C, Class A3, 0.380%, 9/16/2024[3,5]		291,314
	Madison Park Funding Ltd.		
246,728	Series 2013-11A, Class AR2, 1.159% (3-Month USD Libor+90 basis points), 7/23/2029[3,4,5]		245,505
500,000	Series 2019-33A, Class AR, 1.449% (TSFR3M+129 basis points), 10/15/2032[3,4,5]		499,180
	Mariner CLO LLC		
250,000	Series 2016-3A, Class BR2, 1.759% (3-Month USD Libor+150 basis points), 7/23/2029[3,4,5]		247,740
	MMAF Equipment Finance LLC		
366,494	Series 2020-A, Class A2, 0.740%, 4/9/2024[3,5]		364,284
	Newark BSL CLO Ltd.		
500,000	Series 2016-1A, Class A1R, 1.368% (3-Month USD Libor+110 basis points), 12/21/2029[3,4,5]		499,176
	Nissan Auto Lease Trust		
37,180	Series 2020-A, Class A3, 1.840%, 1/17/2023[3]		37,191
	Nissan Auto Receivables Owner Trust		
215,777	Series 2019-B, Class A3, 2.500%, 11/15/2023[3]		216,960
318,550	Series 2019-C, Class A3, 1.930%, 7/15/2024[3]		319,208
	OBX Trust		
342,029	Series 2021-NQM4, Class A1, 1.957%, 10/25/2061[3,5,6]		323,068
	OCP CLO Ltd.		
1,750,000	Series 2014-7A, Class A1RR, 1.374% (3-Month USD Libor+112 basis points), 7/20/2029[3,4,5]		1,744,672
	Rad CLO 3 Ltd.		
500,000	Series 2019-3A, Class A, 1.721% (3-Month USD Libor+148 basis points), 4/15/2032[3,4,5]		500,705
	Regatta Funding LP		
500,000	Series 2013-2A, Class CR2, 3.941% (3-Month USD Libor+370 basis points), 1/15/2029[3,4,5]		497,767
	Starwood Mortgage Residential Trust		
315,810	Series 2022-1, Class A1, 2.447%, 12/25/2066[3,5,6]		302,022
	Starwood Mortgage Residential Trust		
270,280	Series 2021-5, Class A1, 1.920%, 9/25/2066[3,5,6]		255,188
	Stratus CLO Ltd.		
625,000	Series 2021-1A, Class C, 1.841% (3-Month USD Libor+175 basis points), 12/29/2029[3,4,5]		615,625

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2022 (Unaudited)

Principal Amount[1]		Value
	BONDS (Continued)	
	ASSET-BACKED SECURITIES (Continued)	
	Symphony CLO XIV Ltd.	
1,000,000	Series 2014-14A, Class CR, 2.338% (3-Month USD Libor+210 basis points), 7/14/2026[3,4,5]	$ 1,001,221
500,000	Series 2014-14A, Class DR, 3.338% (3-Month USD Libor+310 basis points), 7/14/2026[3,4,5]	500,045
	TICP CLO II-2 Ltd.	
1,088,646	Series 2018-IIA, Class A1, 1.094% (3-Month USD Libor+84 basis points), 4/20/2028[3,4,5]	1,085,725
1,000,000	Series 2018-IIA, Class A2, 1.504% (3-Month USD Libor+125 basis points), 4/20/2028[3,4,5]	991,192
	Toyota Auto Receivables Owner Trust	
600,000	Series 2021-D, Class A2, 0.310%, 8/15/2024[3]	594,917
451,500	Series 2020-B, Class A3, 1.360%, 8/15/2024[3]	450,509
	Toyota Lease Owner Trust	
176,048	Series 2021-A, Class A2, 0.270%, 9/20/2023[3,5]	175,149
	Voya CLO Ltd.	
483,845	Series 2015-1A, Class A1R, 1.141% (3-Month USD Libor+90 basis points), 1/18/2029[3,4,5]	481,426
750,000	Series 2017-1A, Class A1R, 1.191% (3-Month USD Libor+95 basis points), 4/17/2030[3,4,5]	747,279
	World Omni Auto Receivables Trust	
55,100	Series 2018-C, Class A3, 3.130%, 11/15/2023[3]	55,188
265,654	Series 2021-C, Class A2, 0.220%, 9/16/2024[3]	264,017
296,528	Series 2020-A, Class A3, 1.100%, 4/15/2025[3]	294,948
	World Omni Select Auto Trust	
190,024	Series 2021-A, Class A2, 0.290%, 2/18/2025[3]	188,773
	York CLO 1 Ltd.	
460,000	Series 2014-1A, Class BRR, 1.909% (3-Month USD Libor+165 basis points), 10/22/2029[3,4,5]	459,318
	TOTAL ASSET-BACKED SECURITIES	
	(Cost $28,204,363)	**28,022,995**
	COMMERCIAL MORTGAGE-BACKED SECURITIES — 2.4%	
	Citigroup Commercial Mortgage Trust	
300,000	Series 2018-TBR, Class A, 1.227% (1-Month USD Libor+83 basis points), 12/15/2036[3,4,5]	295,894
	COLT Mortgage Loan Trust	
81,213	Series 2020-2, Class A1, 1.853%, 3/25/2065[3,5,6]	81,237
	Government National Mortgage Association	
15,785	Series 2013-179, Class A, 1.800%, 7/16/2037[3]	15,774
56,817	Series 2013-12, Class A, 1.410%, 10/16/2042[3]	56,323

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2022 (Unaudited)

Principal Amount[1]		Value
	BONDS (Continued)	
	COMMERCIAL MORTGAGE-BACKED SECURITIES (Continued)	
	GS Mortgage Securities Corp. II	
750,000	Series 2012-BWTR, Class A, 2.954%, 11/5/2034[3,5]	$ 749,030
	TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES	
	(Cost $1,215,056)	**1,198,258**
	CORPORATE — 25.7%	
	BASIC MATERIALS — 0.9%	
	Celanese U.S. Holdings LLC	
250,000	3.500%, 5/8/2024[3]	250,817
	Georgia-Pacific LLC	
190,000	0.625%, 5/15/2024[5]	181,635
		432,452
	COMMUNICATIONS — 2.5%	
	Amazon.com, Inc.	
150,000	2.400%, 2/22/2023[3]	151,020
	AT&T, Inc.	
375,000	1.983% (3-Month USD Libor+118 basis points), 6/12/2024[4]	380,713
	eBay, Inc.	
150,000	2.750%, 1/30/2023[3]	151,005
	Verizon Communications, Inc.	
165,000	0.750%, 3/22/2024	159,783
125,000	1.074% (SOFR Index+79 basis points), 3/20/2026[4]	124,973
	Walt Disney Co.	
150,000	1.650%, 9/1/2022	150,156
150,000	3.000%, 9/15/2022	151,198
		1,268,848
	CONSUMER, CYCLICAL — 2.6%	
	BMW U.S. Capital LLC	
140,000	0.497% (SOFR Index+38 basis points), 8/12/2024[4,5]	139,355
	General Motors Financial Co., Inc.	
150,000	3.150%, 6/30/2022[3]	150,383
100,000	1.700%, 8/18/2023	98,971
	Lowe's Cos., Inc.	
150,000	3.120%, 4/15/2022[3]	150,062
	PACCAR Financial Corp.	
225,000	2.650%, 5/10/2022	225,414
150,000	2.650%, 4/6/2023	151,038
	Starbucks Corp.	
150,000	1.300%, 5/7/2022	150,034
15,000	0.537% (SOFR Index+42 basis points), 2/14/2024[3,4]	15,025

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2022 (Unaudited)

Principal Amount[1]		Value
	BONDS (Continued)	
	CORPORATE (Continued)	
	CONSUMER, CYCLICAL (Continued)	
	Volkswagen Group of America Finance LLC	
20,000	0.750%, 11/23/2022[5]	$ 19,834
220,000	0.875%, 11/22/2023[5]	212,582
		1,312,698
	CONSUMER, NON-CYCLICAL — 4.7%	
	AbbVie, Inc.	
120,000	2.300%, 11/21/2022	120,444
	Anthem, Inc.	
150,000	2.950%, 12/1/2022[3]	151,083
	Cardinal Health, Inc.	
275,000	3.200%, 3/15/2023	277,047
	Diageo Capital PLC	
150,000	2.125%, 10/24/2024[3,7]	147,545
	Diageo Investment Corp.	
150,000	2.875%, 5/11/2022	150,081
	Kellogg Co.	
150,000	2.650%, 12/1/2023	150,119
	McKesson Corp.	
250,000	2.850%, 3/15/2023[3]	251,142
	Mondelez International Holdings Netherlands B.V.	
250,000	0.750%, 9/24/2024[5,7]	236,233
	Pernod Ricard S.A.	
300,000	4.250%, 7/15/2022[5,7]	302,164
	Sysco Corp.	
150,000	2.600%, 6/12/2022	150,316
	Thermo Fisher Scientific, Inc.	
200,000	0.442% (SOFR Index+35 basis points), 4/18/2023[3,4]	199,896
	UnitedHealth Group, Inc.	
200,000	2.375%, 10/15/2022	200,991
		2,337,061
	ENERGY — 2.0%	
	Enbridge, Inc.	
300,000	0.755% (SOFR Index+63 basis points), 2/16/2024[4,7]	300,010
	Energy Transfer LP	
250,000	4.200%, 9/15/2023[3]	253,425
	Kinder Morgan Energy Partners LP	
150,000	3.450%, 2/15/2023[3]	151,101
	Phillips 66	
150,000	3.700%, 4/6/2023	152,170

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2022 (Unaudited)

Principal Amount[1]		Value
	BONDS (Continued)	
	CORPORATE (Continued)	
	ENERGY (Continued)	
	Schlumberger Finance Canada Ltd.	
150,000	2.650%, 11/20/2022[3,5,7]	$ 150,709
		1,007,415
	FINANCIAL — 3.7%	
	American Express Co.	
150,000	2.750%, 5/20/2022[3]	150,110
125,000	3.625%, 12/5/2024[3]	127,548
	Bank of America Corp.	
300,000	0.839% (SOFR Rate+73 basis points), 10/24/2024[3,4]	300,289
	Berkshire Hathaway, Inc.	
150,000	2.750%, 3/15/2023[3]	151,105
	Charles Schwab Corp.	
100,000	0.637% (SOFR Index+52 basis points), 5/13/2026[3,4]	98,874
	Citigroup, Inc.	
150,000	2.750%, 4/25/2022[3]	150,070
	JPMorgan Chase & Co.	
300,000	0.823% (SOFR Rate+58 basis points), 3/16/2024[3,4]	299,160
	Morgan Stanley Domestic Holdings, Inc.	
150,000	2.950%, 8/24/2022[3]	150,770
	Public Storage	
170,000	2.370%, 9/15/2022[3]	170,413
	Simon Property Group LP	
15,000	0.519% (SOFR Rate+43 basis points), 1/11/2024[3,4]	14,990
	Toronto-Dominion Bank	
250,000	0.543% (SOFR Rate+35 basis points), 9/10/2024[4,7]	247,899
		1,861,228
	INDUSTRIAL — 3.2%	
	3M Co.	
150,000	2.250%, 3/15/2023[3]	150,444
	ABB Finance USA, Inc.	
200,000	2.875%, 5/8/2022	200,090
	Caterpillar Financial Services Corp.	
200,000	1.900%, 9/6/2022	200,510
	John Deere Capital Corp.	
100,000	2.150%, 9/8/2022	100,381
	L3Harris Technologies, Inc.	
175,000	3.850%, 6/15/2023[3]	177,561
	Parker-Hannifin Corp.	
150,000	2.700%, 6/14/2024[3]	148,925

Principal Amount[1]			Value
	BONDS (Continued)		
	CORPORATE (Continued)		
	INDUSTRIAL (Continued)		
	Ryder System, Inc.		
300,000	2.500%, 9/1/2022[3]	$	300,937
	Schneider Electric S.E.		
150,000	2.950%, 9/27/2022[5,7]		151,136
	Union Pacific Corp.		
150,000	2.950%, 1/15/2023[3]		151,086
			1,581,070
	TECHNOLOGY — 4.4%		
	Apple, Inc.		
200,000	2.400%, 5/3/2023		201,188
	Autodesk, Inc.		
300,000	3.600%, 12/15/2022[3]		302,379
	Fiserv, Inc.		
250,000	3.800%, 10/1/2023[3]		254,003
	International Business Machines Corp.		
200,000	1.875%, 8/1/2022		200,331
	Marvell Technology, Inc.		
200,000	4.200%, 6/22/2023[3]		203,344
	Microsoft Corp.		
150,000	2.375%, 5/1/2023[3]		150,640
	NVIDIA Corp.		
275,000	0.309%, 6/15/2023[3]		269,184
	Oracle Corp.		
150,000	2.500%, 5/15/2022[3]		150,095
200,000	2.500%, 10/15/2022		200,633
	Qualcomm, Inc.		
150,000	3.000%, 5/20/2022		150,392
	VMware, Inc.		
150,000	0.600%, 8/15/2023		145,848
			2,228,037
	UTILITIES — 1.7%		
	American Electric Power Co., Inc.		
30,000	2.031%, 3/15/2024		29,501
	Avangrid, Inc.		
150,000	3.150%, 12/1/2024[3]		149,857
	Duke Energy Carolinas LLC		
150,000	3.050%, 3/15/2023[3]		151,587
	Duke Energy Corp.		
150,000	0.443% (SOFR Rate+25 basis points), 6/10/2023[4]		149,577

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
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Principal Amount[1]		Value
	BONDS (Continued)	
	CORPORATE (Continued)	
	UTILITIES (Continued)	
	Entergy Corp.	
50,000	4.000%, 7/15/2022[3]	$ 50,136
	NextEra Energy Capital Holdings, Inc.	
300,000	0.506% (SOFR Rate+40 basis points), 11/3/2023[3,4]	298,837
		829,495
	TOTAL CORPORATE	
	(Cost $13,000,895)	**12,858,304**
	RESIDENTIAL MORTGAGE-BACKED SECURITIES — 0.5%	
	OBX Trust	
232,021	Series 2021-NQM2, Class A1, 1.101%, 5/25/2061[3,5,6]	219,464
	TOTAL RESIDENTIAL MORTGAGE-BACKED SECURITIES	
	(Cost $232,021)	**219,464**
	U.S. GOVERNMENT — 10.5%	
	United States Treasury Bill	
600,000	0.262%, 5/19/2022	599,804
600,000	0.297%, 5/26/2022	599,741
850,000	0.439%, 6/2/2022	849,529
500,000	0.360%, 6/9/2022	499,646
500,000	0.294%, 6/23/2022	499,469
1,000,000	0.438%, 6/30/2022	998,734
600,000	0.533%, 7/14/2022	598,955
600,000	0.629%, 7/21/2022	598,788
	TOTAL U.S. GOVERNMENT	
	(Cost $5,245,047)	**5,244,666**
	TOTAL BONDS	
	(Cost $47,897,382)	**47,543,687**

Principal Amount		
	COMMERCIAL PAPER — 1.0%	
	Stanley Black & Decker, Inc.	
$ 250,000	0.558%, 5/16/2022	249,791
	Walt Disney Co.	
250,000	0.609%, 5/16/2022	249,805
	TOTAL COMMERCIAL PAPER	
	(Cost $499,641)	**499,596**

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2022 (Unaudited)

Number of Shares		Value
	SHORT-TERM INVESTMENTS — 1.1%	
548,501	Fidelity Investments Money Market Funds - Treasury Portfolio - Class I, 0.15%[8]	548,501
	TOTAL SHORT-TERM INVESTMENTS (Cost $548,501)	**548,501**
	TOTAL INVESTMENTS — 100.7% (Cost $50,650,360)	**50,292,379**
	Liabilities in Excess of Other Assets — (0.7)%	(335,722)
	TOTAL NET ASSETS — 100.0%	$ **49,956,657**

Principal Amount		Value
	SECURITIES SOLD SHORT — (3.1)%	
	BONDS — (3.1)%	
	U.S. GOVERNMENT — (3.1)%	
	United States Treasury Note	
$ (1,300,000)	2.125%, 9/30/2024	(1,289,387)
(300,000)	1.375%, 10/31/2028	(280,512)
	TOTAL U.S. GOVERNMENT (Proceeds $1,598,975)	**(1,569,899)**
	TOTAL BONDS (Proceeds $1,598,975)	**(1,569,899)**
	TOTAL SECURITIES SOLD SHORT (Proceeds $1,598,975)	**$ (1,569,899)**

1 Local currency.

2 Bank loans generally pay interest at rates which are periodically determined by reference to a base lending rate plus a premium. All loans carry a variable rate of interest. These base lending rates are generally (i) the Prime Rate offered by one or more major United States banks, (ii) the lending rate offered by one or more European banks such as the London Interbank Offered Rate ("LIBOR"), (iii) the Certificate of Deposit rate, or (iv) Secured Overnight Financing Rate ("SOFR"). Bank Loans, while exempt from registration, under the Securities Act of 1933, contain certain restrictions on resale and cannot be sold publicly. Floating rate bank loans often require prepayments from excess cash flow or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy.

3 Callable.

4 Floating rate security.

5 Security 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 $23,076,672 which represents 46.19% of total net assets of the Fund.

6 Variable rate security.

7 Foreign security denominated in U.S. Dollars.

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

Palmer Square Ultra-Short Duration Investment Grade Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2022 (Unaudited)

FUTURES CONTRACTS

Number of Contracts Long (Short)	Description	Expiration Date	Value at Trade Date	Value at March 31, 2022	Unrealized Appreciation (Depreciation)
(2)	U.S. 3 Year Treasury Note	June 2022	$ (438,875)	$ (436,375)	$ 2,500
TOTAL FUTURES CONTRACTS			**$ (438,875)**	**$ (436,375)**	**$ 2,500**