

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS
As of March 31, 2026 (Unaudited)

	Principal Amount		Value
ASSET-BACKED SECURITIES — 7.4%			
Ally Auto Receivables Trust			
Series 2025-1-A2, 4.030% , 7/17/2028 ¹	1,910,000	\$	1,909,473
Barings Equipment Finance LLC			
Series 2025-A-A2, 4.640% , 10/13/2028 ^{1,2}	2,904,577		2,917,475
Series 2025-B-A2, 4.020% , 2/13/2029 ^{1,2}	1,665,000		1,664,824
BofA Auto Trust			
Series 2024-1A-A3, 5.350% , 11/15/2028 ^{1,2}	296,164		298,196
Chase Auto Owner Trust			
Series 2024-5A-A2, 4.400% , 11/26/2027 ^{1,2}	1,258		1,258
Series 2025-2A-A2, 3.910% , 12/26/2028 ^{1,2}	2,630,000		2,628,135
Dell Equipment Finance Trust			
Series 2024-1-A3, 5.390% , 3/22/2030 ^{1,2}	2,848,303		2,862,130
DLLAA LLC			
Series 2023-1A-A3, 5.640% , 2/22/2028 ^{1,2}	2,348,137		2,368,919
Ford Credit Auto Owner Trust			
Series 2024-D-A2A, 4.590% , 10/15/2027 ¹	323,819		324,159
GM Financial Automobile Leasing Trust			
Series 2025-2-A2A, 4.550% , 7/20/2027 ¹	831,001		832,335
Series 2025-3-A2A, 4.190% , 10/20/2027 ¹	1,251,589		1,252,781
GM Financial Consumer Automobile Receivables Trust			
Series 2025-2-A2A, 4.400% , 2/16/2028 ¹	382,965		383,429
Series 2025-3-A2A, 4.320% , 6/16/2028 ¹	1,324,899		1,327,403
Honda Auto Receivables Owner Trust			
Series 2023-3-A3, 5.410% , 2/18/2028 ¹	1,943,179		1,953,390
Series 2025-2-A2A, 4.300% , 1/18/2028 ¹	1,131,919		1,132,882
Hyundai Auto Lease Securitization Trust			
Series 2025-B-A2A, 4.580% , 9/15/2027 ^{1,2}	1,270,252		1,272,979
Series 2025-B-A3, 4.530% , 4/17/2028 ^{1,2}	4,395,000		4,413,627
Hyundai Auto Receivables Trust			
Series 2025-B-A2A, 4.450% , 8/15/2028 ¹	968,912		970,781
John Deere Owner Trust			
Series 2022-C-A3, 5.090% , 6/15/2027 ¹	163,469		163,624
Series 2024-A-A3, 4.960% , 11/15/2028 ¹	4,290,462		4,316,871
Series 2025-A-A2A, 4.230% , 3/15/2028 ¹	835,956		836,977
Series 2025-B-A2A, 4.280% , 7/17/2028 ¹	1,748,457		1,750,220
Kubota Credit Owner Trust			
Series 2023-2A-A3, 5.280% , 1/18/2028 ^{1,2}	2,158,835		2,172,498
Series 2025-2A-A2, 4.480% , 4/17/2028 ^{1,2}	1,660,000		1,663,987
Porsche Financial Auto Securitization Trust			
Series 2024-1A-A3, 4.440% , 1/22/2030 ^{1,2}	4,354,946		4,364,175
SFS Auto Receivables Securitization Trust			
Series 2023-1A-A3, 5.470% , 10/20/2028 ^{1,2}	2,199,926		2,209,879
Tesla Auto Lease Trust			
Series 2024-A-A4, 5.310% , 12/20/2027 ^{1,2}	1,750,000		1,756,881
Toyota Auto Receivables Owner Trust			
Series 2025-B-A2A, 4.460% , 3/15/2028 ¹	1,008,162		1,009,290

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ASSET-BACKED SECURITIES (Continued)		
Toyota Lease Owner Trust Series 2024-A-A3, 5.250% , 4/20/2027 ^{1,2}	568,984	\$ 569,461
US Bank C&I Credit-Linked Notes Series 2025-SUP2-B1, 4.818% , 9/25/2032 ^{1,2}	2,467,668	2,480,392
Series 2025-SUP2-C, 5.562% (30-Day Term SOFR Average + 190 basis points), 9/25/2032 ^{1,2,3}	3,701,502	3,729,841
USB Auto Owner Trust Series 2025-1A-A2, 4.510% , 6/15/2028 ^{1,2}	657,038	657,955
Verizon Master Trust Series 2023-7-A1A, 5.670% , 11/20/2029 ¹	5,920,000	5,980,536
Volkswagen Auto Lease Trust Series 2026-A-A3, 4.170% , 3/20/2029 ¹	3,355,000	3,350,512
Volkswagen Auto Loan Enhanced Trust Series 2024-1-A2A, 4.650% , 11/22/2027 ¹	1,011,977	1,013,774
Volvo Financial Equipment LLC Series 2025-2A-A2, 3.960% , 6/15/2028 ^{1,2}	1,790,000	1,789,184
TOTAL ASSET-BACKED SECURITIES (Cost \$68,268,777)		68,330,233
BANK LOANS — 6.8%		
AAAdvantage Loyalty IP Ltd., First Lien, Term Loan 5.918% (3-Month Term SOFR + 225 basis points), 4/20/2028 ^{1,3,4}	831,872	825,633
Amentum Holdings, Inc., First Lien, Initial Term Loan 5.668% (1-Month Term SOFR + 200 basis points), 9/29/2031 ^{1,3,4}	1,495,298	1,497,481
Astoria Energy LLC, First Lien, Advance Term Loan, B 5.929% (1-Month Term SOFR + 225 basis points; 3-Month Term SOFR + 225 basis points), 6/23/2032 ^{1,3,4}	1,608,995	1,613,902
Avantor Funding, Inc., First Lien, Incremental EUR Term Loan, B6 4.392% (1-Month Term SOFR + 250 basis points), 10/11/2032 ^{3,4}	1,375,000	1,595,961
Citco Funding LLC, First Lien, 2026 Term Loan 5.667% (3-Month Term SOFR + 200 basis points), 1/31/2033 ^{3,4}	329,175	328,339
Clarios Global LP, First Lien, 2024 Dollar Term Loan 6.168% (1-Month Term SOFR + 250 basis points), 5/6/2030 ^{1,3,4}	1,496,212	1,493,407
Core & Main LP, First Lien, Term Loan, D 5.676% (1-Month Term SOFR + 200 basis points), 7/27/2028 ^{1,3,4}	1,478,144	1,480,923
Cornerstone Generation LLC, First Lien, Term Loan, B 5.917% (3-Month Term SOFR + 225 basis points), 8/11/2032 ^{1,3,4}	997,494	999,633
Corpay Technologies Operating Co. LLC, First Lien, Term Loan, B4 5.418% (1-Month Term SOFR + 175 basis points), 4/28/2028 ^{1,3,4}	1,954,962	1,955,979
CPV Fairview LLC, First Lien, Term Loan, B 6.200% (3-Month Term SOFR + 250 basis points), 8/14/2031 ^{1,3,4}	994,066	991,580
EFS Cogen Holdings I LLC, First Lien, Term Loan, B 6.700% (3-Month Term SOFR + 300 basis points), 10/3/2031 ^{1,3,4}	1,279,375	1,283,475
EVERTEC Group LLC, First Lien, Term Loan, B 5.918% (1-Month Term SOFR + 225 basis points), 10/30/2030 ^{3,4}	1,500,000	1,498,598
Flutter Financing BV, First Lien, 2024 Refinancing Term Loan, B 5.422% (3-Month Term SOFR + 175 basis points), 12/2/2030 ^{1,3,4}	1,661,750	1,647,625
Froneri International Ltd., First Lien, Term Loan, B4 5.877% (6-Month Term SOFR + 225 basis points), 9/30/2031 ^{1,3,4}	1,469,651	1,442,786

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SCHEDULE OF INVESTMENTS - Continued
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BANK LOANS (Continued)		
Gates Corp., First Lien, Initial Dollar Term Loan, B5 5.423% (1-Month Term SOFR + 175 basis points), 6/4/2031 ^{1,3,4}	1,571,013	\$ 1,571,115
GIP Pilot Acquisition Partners LP, First Lien, Initial Term Loan 5.646% (3-Month Term SOFR + 200 basis points), 10/4/2030 ^{1,3,4}	1,650,000	1,654,125
Hudson River Trading LLC, First Lien, Term Loan, B2 6.175% (1-Month Term SOFR + 250 basis points), 3/18/2030 ^{3,4}	1,949,857	1,944,173
Hunterstown Generation LLC, First Lien, Term Loan 6.672% (3-Month Term SOFR + 300 basis points), 11/6/2031 ^{1,3,4}	1,871,020	1,874,921
Iridium Satellite LLC, First Lien, Term Loan, B4 5.918% (1-Month Term SOFR + 225 basis points), 9/20/2030 ^{1,3,4}	1,346,817	1,320,447
Iron Mountain, Inc., First Lien, Amendment No. 1 Incremental Term Loan, B 5.668% (1-Month Term SOFR + 200 basis points), 1/31/2031 ^{1,3,4}	987,374	983,365
Jane Street Group LLC, First Lien, Extended Term Loan, B 5.673% (3-Month Term SOFR + 200 basis points), 12/15/2031 ^{1,3,4}	1,496,053	1,470,552
Janus Henderson US Holdings, Inc., First Lien, Term Loan 0.00%, 2/21/2033 ^{3,4}	1,625,000	1,625,000
Koppers, Inc., First Lien, 2023 Term Loan, B2 6.180% (1-Month Term SOFR + 250 basis points), 4/10/2030 ^{3,4}	989,975	988,737
Lackawanna Energy Center LLC, First Lien, Term Loan, B 6.419% (1-Month Term SOFR + 275 basis points), 7/23/2032 ^{3,4}	1,512,927	1,517,337
Light & Wonder International, Inc., First Lien, Term Loan, B3 5.675% (1-Month Term SOFR + 200 basis points), 4/16/2029 ^{3,4}	1,484,962	1,486,819
MIWD Holdco II LLC, First Lien, 2024 Incremental Term Loan 6.423% (1-Month Term SOFR + 275 basis points), 3/28/2031 ^{1,3,4}	1,793,199	1,657,956
Nexstar Media, Inc., First Lien, Term Loan, B7 6.224% (12-Month Term SOFR + 275 basis points), 3/18/2033 ^{3,4}	1,400,000	1,386,000
PCI Gaming Authority, First Lien, Term Loan, B 5.668% (1-Month Term SOFR + 200 basis points), 7/18/2031 ^{1,3,4}	1,477,444	1,479,024
Peer Holding III BV, First Lien, Term Loan, B5 6.200% (3-Month Term SOFR + 250 basis points), 7/1/2031 ^{1,3,4}	987,500	986,730
Penn Entertainment, Inc., First Lien, Term Loan, B 6.173% (1-Month Term SOFR + 250 basis points), 5/3/2029 ^{1,3,4}	1,496,114	1,501,926
Plastipak Packaging, Inc., First Lien, Term Loan, B 6.168% (1-Month Term SOFR + 250 basis points), 9/24/2032 ^{1,3,4}	2,144,612	2,124,956
Quikrete Holdings, Inc., First Lien, Term Loan, B2 5.918% (1-Month Term SOFR + 225 basis points), 3/19/2029 ^{1,3,4}	498,728	498,870
Quikrete Holdings, Inc., First Lien, Term Loan, B3 5.923% (1-Month Term SOFR + 225 basis points), 2/10/2032 ^{1,3,4}	1,485,000	1,484,072
Resideo Funding, Inc., First Lien, Sixth Amendment Term Loan 5.674% (3-Month Term SOFR + 200 basis points), 8/13/2032 ^{1,3,4}	1,496,241	1,494,370
Ryan Specialty LLC, First Lien, Term Loan, B1 5.668% (1-Month Term SOFR + 200 basis points), 9/15/2031 ^{1,3,4}	1,728,125	1,728,125
Sazerac Co., Inc., First Lien, Term Loan, B2 5.670% (1-Month Term SOFR + 200 basis points), 7/9/2032 ^{3,4}	1,745,625	1,746,716
SS&C Technologies, Inc., First Lien, Term Loan, B8 5.673% (1-Month Term SOFR + 200 basis points), 5/9/2031 ^{1,3,4}	1,575,000	1,571,748
Stonepeak Nile Parent LLC, First Lien, Amendment No. 1 Term Loan 5.917% (3-Month Term SOFR + 225 basis points), 4/9/2032 ^{1,3,4}	997,708	997,349

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
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BANK LOANS (Continued)		
Talen Energy Supply LLC, First Lien, 2024-1 Incremental Term Loan, B 6.153% (3-Month Term SOFR + 250 basis points), 12/15/2031 ^{3,4}	2,643,308	\$ 2,651,291
Trans Union LLC, First Lien, 2024 Refinancing Term Loan, B9 5.450% (3-Month Term SOFR + 175 basis points), 6/24/2031 ^{1,3,4}	1,481,250	1,475,606
TransDigm, Inc., First Lien, Term Loan, K 5.923% (1-Month Term SOFR + 225 basis points), 3/22/2030 ^{1,3,4}	1,984,975	1,987,228
WEX, Inc., First Lien, Term Loan, B2 5.423% (1-Month Term SOFR + 175 basis points), 4/3/2028 ^{1,3,4}	1,984,887	1,978,694
Zegona Holdco Ltd., First Lien, Additional Term Loan, B3 4.391% (6-Month Term SOFR + 225 basis points), 7/17/2029 ^{3,4}	750,000	867,247
TOTAL BANK LOANS (Cost \$63,034,585)		62,709,821
COLLATERALIZED LOAN OBLIGATIONS — 31.3%		
522 Funding CLO Ltd. Series 2019-5A-ER 10.432% (3-Month Term SOFR + 676 basis points), 4/15/2035 ^{1,2,3}	1,500,000	1,356,275
720 East CLO Ltd. Series 2023-2A-D1R 6.422% (3-Month Term SOFR + 275 basis points), 10/15/2038 ^{1,2,3}	1,250,000	1,235,778
Series 2023-2A-ER 9.172% (3-Month Term SOFR + 550 basis points), 10/15/2038 ^{1,2,3}	1,125,000	1,085,804
Anchorage Credit Funding Ltd. Series 2016-3A-BR 3.471% , 1/28/2039 ^{1,2}	2,000,000	1,911,368
Annisa CLO Ltd. Series 2016-2A-DRR 6.468% (3-Month Term SOFR + 280 basis points), 7/20/2031 ^{1,2,3}	1,500,000	1,503,909
Apidos CLO Ltd. Series 2015-23A-ARR 4.722% (3-Month Term SOFR + 105 basis points), 4/15/2033 ^{1,2,3}	3,665,896	3,666,478
Series 2017-28A-C1R 6.518% (3-Month Term SOFR + 285 basis points), 10/20/2038 ^{1,2,3}	1,750,000	1,741,495
Series XXXA-CR 6.668% (3-Month Term SOFR + 300 basis points), 10/18/2031 ^{1,2,3}	1,500,000	1,503,905
Ares CLO Ltd. Series 2015-2A-A1R4 4.958% (3-Month Term SOFR + 129 basis points), 7/17/2038 ^{1,2,3}	3,800,000	3,793,397
Series 2016-39A-AR3 5.088% (3-Month Term SOFR + 142 basis points), 7/18/2037 ^{1,2,3}	3,750,000	3,759,695
Arini US CLO Ltd. Series 5A-D 0.00%, 4/15/2039 ^{1,2,5,6}	1,000,000	1,000,000
Avoca CLO DAC Series 32X-C 4.016% (3-Month EURIBOR + 200 basis points), 4/15/2039 ^{1,3}	1,500,000	1,730,009
Bain Capital Credit CLO Ltd. Series 2018-2A-DR 6.618% (3-Month Term SOFR + 295 basis points), 7/19/2031 ^{1,2,3}	1,500,000	1,503,906
Series 2019-1A-AR3 4.644% (3-Month Term SOFR + 98 basis points), 4/19/2034 ^{1,2,3}	2,000,000	1,998,777
Series 2023-1A-D1R 6.871% (3-Month Term SOFR + 320 basis points), 7/16/2038 ^{1,2,3}	1,250,000	1,244,421
Series 2024-1A-D1R 7.431% (3-Month Term SOFR + 375 basis points), 4/16/2039 ^{1,2,3}	1,500,000	1,499,955
Ballyrock CLO Ltd. Series 2019-2A-C1R3 6.368% (3-Month Term SOFR + 270 basis points), 10/25/2038 ^{1,2,3}	1,000,000	985,383
Series 2019-2A-C2R3 7.618% (3-Month Term SOFR + 395 basis points), 10/25/2038 ^{1,2,3}	500,000	490,991
Series 2021-17A-C1R 6.368% (3-Month Term SOFR + 270 basis points), 10/20/2038 ^{1,2,3}	1,500,000	1,478,213
Series 2021-17A-C2R 7.618% (3-Month Term SOFR + 395 basis points), 10/20/2038 ^{1,2,3}	500,000	491,046
Series 2021-17A-DR 9.768% (3-Month Term SOFR + 610 basis points), 10/20/2038 ^{1,2,3}	1,000,000	952,180
Barings CLO Ltd. Series 2025-7A-C 5.478% (3-Month Term SOFR + 175 basis points), 1/15/2038 ^{1,2,3}	1,000,000	998,709
Series 2025-7A-D1 6.428% (3-Month Term SOFR + 270 basis points), 1/15/2038 ^{1,2,3}	1,000,000	988,092

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COLLATERALIZED LOAN OBLIGATIONS (Continued)			
Barings Euro CLO			
Series 2015-1X-DRR 5.680% (3-Month EURIBOR + 365 basis points), 7/25/2035 ^{1,3}	3,500,000	\$	4,003,400
Barings Loan Partners CLO Ltd.			
Series LP-5A-A 4.888% (3-Month Term SOFR + 122 basis points), 1/20/2035 ^{1,2,3}	2,500,000		2,500,720
Battalion CLO Ltd.			
Series 2016-10A-CR2 7.380% (3-Month Term SOFR + 371.2 basis points), 1/24/2035 ^{1,2,3}	2,000,000		1,892,431
Series 2020-15A-A1RR 4.648% (3-Month Term SOFR + 98 basis points), 1/17/2033 ^{1,2,3}	1,077,763		1,075,293
Benefit Street Partners CLO Ltd.			
Series 2014-IVA-AR5 4.918% (3-Month Term SOFR + 125 basis points), 10/20/2038 ^{1,2,3}	2,500,000		2,497,973
Series 2019-17A-D1R2 6.822% (3-Month Term SOFR + 315 basis points), 10/15/2037 ^{1,2,3}	1,000,000		996,089
Series 2022-27A-D1R 6.818% (3-Month Term SOFR + 315 basis points), 10/20/2037 ^{1,2,3}	1,250,000		1,241,419
Series 2026-47A-A 4.861% (3-Month Term SOFR + 119 basis points), 4/15/2039 ^{1,2,3}	2,500,000		2,497,677
Series 2026-49A-D1 0.00%, 4/18/2039 ^{1,2,5,6}	1,000,000		1,000,000
BlueMountain CLO Ltd.			
Series 2015-3A-A2R 5.429% (3-Month Term SOFR + 176.2 basis points), 4/20/2031 ^{1,2,3}	2,000,000		2,003,868
Series 2020-29A-D2R 8.180% (3-Month Term SOFR + 451.2 basis points), 7/25/2034 ^{1,2,3}	1,750,000		1,725,213
Bryant Park Funding Ltd.			
Series 2021-17RA-ER 10.598% (3-Month Term SOFR + 693 basis points), 1/20/2038 ^{1,2,3}	1,000,000		955,381
Series 2024-23A-E 10.383% (3-Month Term SOFR + 673 basis points), 5/15/2037 ^{1,2,3}	1,000,000		958,619
Carlyle US CLO Ltd.			
Series 2018-4A-D2R 8.368% (3-Month Term SOFR + 470 basis points), 10/17/2037 ^{1,2,3}	1,000,000		984,769
Series 2022-1A-DR 6.922% (3-Month Term SOFR + 325 basis points), 4/15/2035 ^{1,2,3}	1,000,000		994,538
Series 2026-2A-D 0.00%, 4/20/2039 ^{1,2,5,6}	1,000,000		1,000,000
Series 2026-2A-E 0.00%, 4/20/2039 ^{1,2,5,6}	1,000,000		1,000,001
CarVal CLO Ltd.			
Series 2019-1A-AR2 4.688% (3-Month Term SOFR + 102 basis points), 4/20/2032 ^{1,2,3}	1,675,007		1,674,167
CBAMR Ltd.			
Series 2017-4A-BR 5.472% (3-Month Term SOFR + 180 basis points), 3/31/2038 ^{1,2,3}	1,000,000		1,002,454
Cedar Funding CLO Ltd.			
Series 2014-4A-DR3 6.971% (3-Month Term SOFR + 330 basis points), 1/23/2038 ^{1,2,3}	625,000		613,294
Series 2024-19A-A1 5.001% (3-Month Term SOFR + 133 basis points), 1/23/2038 ^{1,2,3}	1,000,000		1,000,749
CIFC Funding Ltd.			
Series 2019-1A-A1R2 5.028% (3-Month Term SOFR + 136 basis points), 10/20/2037 ^{1,2,3}	3,900,000		3,902,991
Series 2020-2A-D2R2 7.570% (3-Month Term SOFR + 390 basis points), 4/16/2039 ^{1,2,3}	1,375,000		1,358,773
CreekSource Dunes Creek CLO Ltd.			
Series 2024-1A-D 6.772% (3-Month Term SOFR + 310 basis points), 1/15/2038 ^{1,2,3}	1,250,000		1,252,389
CVC Cordatus Loan Fund DAC			
Series 36X-B 4.063% (3-Month EURIBOR + 200 basis points), 10/20/2038 ^{1,3}	1,750,000		2,024,092
Dartry Park CLO DAC			
Series 1X-CRR 5.388% (3-Month EURIBOR + 335 basis points), 1/28/2034 ^{1,3}	2,250,000		2,599,312
Dryden CLO Ltd.			
Series 2019-75A-AR3 4.712% (3-Month Term SOFR + 104 basis points), 4/14/2034 ^{1,2,3}	5,000,000		5,001,847
Series 2019-80A-BRR 5.168% (3-Month Term SOFR + 150 basis points), 1/17/2033 ^{1,2,3}	2,000,000		2,003,713
Series 2020-86A-DR 7.129% (3-Month Term SOFR + 346.2 basis points), 7/17/2034 ^{1,2,3}	1,000,000		978,500
Series 2026-114A-D1 0.00%, 4/20/2039 ^{1,2,6}	1,500,000		1,500,000
Dryden Euro CLO DAC			
Series 2021-103X-B2R 5.150% , 1/19/2038 ¹	2,000,000		2,310,069
Series 2024-124X-B2 5.100% , 12/20/2037 ¹	2,500,000		2,886,117

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COLLATERALIZED LOAN OBLIGATIONS (Continued)			
Dryden Senior Loan Fund			
Series 2015-41A-DR 6.534% (3-Month Term SOFR + 286.2 basis points), 4/15/2031 ^{1,2,3}	1,000,000	\$	1,002,607
Series 2017-49A-DR 7.329% (3-Month Term SOFR + 366.2 basis points), 7/18/2030 ^{1,2,3}	1,500,000		1,503,889
Eaton Vance CLO Ltd.			
Series 2013-1A-D1R4 6.672% (3-Month Term SOFR + 300 basis points), 10/15/2038 ^{1,2,3}	1,000,000		995,481
Series 2015-1A-DR 6.429% (3-Month Term SOFR + 276.2 basis points), 1/20/2030 ^{1,2,3}	1,500,000		1,503,911
Series 2020-2A-ER2 10.172% (3-Month Term SOFR + 650 basis points), 10/15/2037 ^{1,2,3}	1,000,000		916,907
Elevation CLO Ltd.			
Series 2018-10A-AR 4.588% (3-Month Term SOFR + 92 basis points), 10/20/2031 ^{1,2,3}	2,516		2,516
Elmwood CLO Ltd.			
Series 2019-3A-A1RR 5.048% (3-Month Term SOFR + 138 basis points), 7/18/2037 ^{1,2,3}	1,750,000		1,751,378
Series 2020-3A-ARR 5.048% (3-Month Term SOFR + 138 basis points), 7/18/2037 ^{1,2,3}	5,000,000		5,005,005
Series 2020-4A-D1RR 6.768% (3-Month Term SOFR + 310 basis points), 10/17/2037 ^{1,2,3}	1,240,000		1,227,699
Series 2021-2A-D1R 6.318% (3-Month Term SOFR + 265 basis points), 4/20/2038 ^{1,2,3}	1,000,000		985,586
Series 2021-3A-DR2 6.718% (3-Month Term SOFR + 305 basis points), 7/20/2038 ^{1,2,3}	1,500,000		1,493,118
Series 2022-1A-BR 5.368% (3-Month Term SOFR + 170 basis points), 10/20/2038 ^{1,2,3}	2,000,000		2,001,195
Series 2022-6A-D1R2 6.368% (3-Month Term SOFR + 270 basis points), 10/17/2038 ^{1,2,3}	1,500,000		1,478,016
Empower CLO Ltd.			
Series 2022-1A-A1R 5.058% (3-Month Term SOFR + 139 basis points), 10/20/2037 ^{1,2,3}	2,000,000		2,001,542
Series 2023-2A-AR 4.992% (3-Month Term SOFR + 132 basis points), 10/15/2038 ^{1,2,3}	2,000,000		2,003,920
Series 2023-3A-AR 4.905% (3-Month Term SOFR + 124 basis points), 1/20/2039 ^{1,2,3}	3,000,000		2,998,818
Series 2023-3A-D1R 6.515% (3-Month Term SOFR + 285 basis points), 1/20/2039 ^{1,2,3}	2,000,000		1,976,325
Series 2023-3A-ER 9.315% (3-Month Term SOFR + 565 basis points), 1/20/2039 ^{1,2,3}	1,000,000		964,149
Series 2025-1A-A 4.978% (3-Month Term SOFR + 131 basis points), 7/20/2038 ^{1,2,3}	2,750,000		2,746,621
Series 2025-1A-D1 6.618% (3-Month Term SOFR + 295 basis points), 7/20/2038 ^{1,2,3}	1,000,000		998,532
Flatiron CLO Ltd.			
Series 2020-1A-ER2 8.906% (3-Month Term SOFR + 525 basis points), 11/20/2038 ^{1,2,3}	1,500,000		1,437,537
Galaxy CLO Ltd.			
Series 2023-32A-ER 9.523% (3-Month Term SOFR + 585 basis points), 1/20/2039 ^{1,2,3}	1,000,000		956,502
Golub Capital CLO Ltd.			
Series 2026-88A-D1 0.00%, 4/17/2039 ^{1,2,5,6}	2,000,000		2,000,000
Golub Capital Partners CLO Ltd.			
Series 2024-74A-A 5.168% (3-Month Term SOFR + 150 basis points), 7/25/2037 ^{1,2,3}	2,000,000		2,005,307
Highbridge Loan Management Ltd.			
Series 5A-2015-DR3 6.672% (3-Month Term SOFR + 300 basis points), 10/15/2030 ^{1,2,3}	1,000,000		1,000,164
Invesco US CLO Ltd.			
Series 2023-1A-AR2 4.781% (3-Month Term SOFR + 111 basis points), 4/22/2037 ^{1,2,3}	2,000,000		1,996,684
Series 2026-1A-D1A 0.00%, 4/15/2039 ^{1,2,5,6}	1,500,000		1,500,000
KKR CLO Ltd.			
Series 18-A1R2 4.718% (3-Month Term SOFR + 105 basis points), 10/18/2035 ^{1,2,3}	1,165,152		1,164,474
Series 40A-AR 4.968% (3-Month Term SOFR + 130 basis points), 10/20/2034 ^{1,2,3}	3,000,000		3,003,403
KKR Financial CLO Ltd.			
Series 2013-1A-D1R3 7.085% (3-Month Term SOFR + 325 basis points), 10/15/2038 ^{1,2,3}	1,000,000		998,480
Menlo CLO Ltd.			
Series 2024-1A-D1 6.918% (3-Month Term SOFR + 325 basis points), 1/20/2038 ^{1,2,3}	1,500,000		1,502,887
Series 2025-3A-A 5.194% (3-Month Term SOFR + 130 basis points), 10/16/2038 ^{1,2,3}	3,500,000		3,494,991
Mountain View CLO Ltd.			
Series 2019-1A-DR 7.874% (3-Month Term SOFR + 420.2 basis points), 10/15/2034 ^{1,2,3}	1,500,000		1,490,830

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
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	Principal Amount		Value
COLLATERALIZED LOAN OBLIGATIONS (Continued)			
Neuberger Berman CLO Ltd.			
Series 2016-22A-ER2 10.498% (3-Month Term SOFR + 683 basis points), 4/15/2038 ^{1,2,3}	1,000,000	\$	1,000,000
Series 2017-16SA-D1R2 6.372% (3-Month Term SOFR + 270 basis points), 4/15/2039 ^{1,2,3}	1,000,000		986,219
Neuberger Berman Loan Advisers CLO Ltd.			
Series 2018-28A-D1R 6.868% (3-Month Term SOFR + 320 basis points), 10/20/2038 ^{1,2,3}	1,000,000		996,103
Series 2019-33A-AR2 4.891% (3-Month Term SOFR + 122 basis points), 4/16/2039 ^{1,2,3}	1,000,000		998,250
New Mountain CLO Ltd.			
Series CLO-4A-BR 5.718% (3-Month Term SOFR + 205 basis points), 3/20/2038 ^{1,2,3}	1,000,000		1,003,537
Series CLO-6A-D1 6.768% (3-Month Term SOFR + 310 basis points), 10/15/2037 ^{1,2,3}	1,750,000		1,748,347
Series CLO-9A-D1 6.509% (3-Month Term SOFR + 280 basis points), 4/22/2039 ^{1,2,3}	2,000,000		1,987,008
Series CLO-9A-E 9.009% (3-Month Term SOFR + 530 basis points), 4/22/2039 ^{1,2,3}	1,000,000		967,998
Oaktree CLO Ltd.			
Series 2019-3A-A1R2 5.264% (3-Month Term SOFR + 138 basis points), 1/20/2038 ^{1,2,3}	2,000,000		2,002,834
OCP CLO Ltd.			
Series 2017-13A-AR2 5.010% (3-Month Term SOFR + 134 basis points), 11/26/2037 ^{1,2,3}	3,500,000		3,499,827
Series 2017-14A-A1R 5.038% (3-Month Term SOFR + 137 basis points), 7/20/2037 ^{1,2,3}	3,000,000		3,002,354
Series 2020-18A-ER2 9.918% (3-Month Term SOFR + 625 basis points), 7/20/2037 ^{1,2,3}	1,000,000		969,579
Series 2022-25A-A1R 5.088% (3-Month Term SOFR + 142 basis points), 7/20/2037 ^{1,2,3}	4,000,000		4,005,532
Series 2024-32A-D2 9.050% , 4/23/2037 ^{1,2}	1,500,000		1,494,927
Series 2024-32A-E 10.431% (3-Month Term SOFR + 676 basis points), 4/23/2037 ^{1,2,3}	895,000		869,271
OCP Euro CLO DAC			
Series 2023-8X-BR 4.028% (3-Month EURIBOR + 190 basis points), 1/20/2040 ^{1,3}	3,000,000		3,460,932
Series 2023-8X-DR 5.428% (3-Month EURIBOR + 330 basis points), 1/20/2040 ^{1,3}	1,000,000		1,145,047
OCP Euro DAC			
Series 2025-12A-B2 4.700% , 1/20/2038 ^{1,2}	1,500,000		1,709,591
Octagon Investment Partners Ltd.			
Series 2014-1A-DRR 6.681% (3-Month Term SOFR + 301.2 basis points), 1/22/2030 ^{1,2,3}	750,000		751,952
Series 2019-1A-D1R 6.681% (3-Month Term SOFR + 285 basis points), 10/15/2038 ^{1,2,3}	500,000		497,595
Octagon Ltd.			
Series 2021-1A-AR 4.742% (3-Month Term SOFR + 107 basis points), 10/15/2034 ^{1,2,3}	5,000,000		5,004,088
Series 2021-1A-D 7.034% (3-Month Term SOFR + 336.2 basis points), 10/15/2034 ^{1,2,3}	1,000,000		955,700
Series 2022-1A-D 7.353% (3-Month Term SOFR + 370 basis points), 5/15/2035 ^{1,2,3}	1,000,000		968,058
OHA Credit Funding Ltd.			
Series 2022-11A-B1R 5.268% (3-Month Term SOFR + 160 basis points), 7/19/2037 ^{1,2,3}	1,000,000		1,001,344
OZLM Ltd.			
Series 2014-6A-CT 6.568% (3-Month Term SOFR + 290 basis points), 4/17/2031 ^{1,2,3}	2,000,000		2,005,215
Penta CLO DAC			
Series 2017-3X-CRR 4.026% (3-Month EURIBOR + 200 basis points), 10/17/2038 ^{1,3}	1,500,000		1,730,045
Post CLO Ltd.			
Series 2018-1A-D1R 7.071% (3-Month Term SOFR + 340 basis points), 10/16/2037 ^{1,2,3}	1,000,000		993,230
Series 2021-1A-DR 6.672% (3-Month Term SOFR + 300 basis points), 10/15/2034 ^{1,2,3}	1,250,000		1,235,627
Series 2022-1A-AR 4.762% (3-Month Term SOFR + 110 basis points), 4/20/2035 ^{1,2,3}	3,500,000		3,500,774
Series 2022-1A-DR 6.762% (3-Month Term SOFR + 310 basis points), 4/20/2035 ^{1,2,3}	1,000,000		990,356
Series 2023-1A-A1R 4.968% (3-Month Term SOFR + 130 basis points), 10/20/2038 ^{1,2,3}	4,500,000		4,494,149
Series 2023-1A-BR 5.368% (3-Month Term SOFR + 170 basis points), 10/20/2038 ^{1,2,3}	1,500,000		1,500,915
Series 2023-1A-D1R 6.518% (3-Month Term SOFR + 285 basis points), 10/20/2038 ^{1,2,3}	2,000,000		1,990,253
Series 2023-1A-D2R 7.618% (3-Month Term SOFR + 395 basis points), 10/20/2038 ^{1,2,3}	200,000		197,787
Series 2024-1A-A1 5.268% (3-Month Term SOFR + 160 basis points), 4/20/2037 ^{1,2,3}	5,000,000		5,014,954
Series 2024-2A-E 10.168% (3-Month Term SOFR + 650 basis points), 1/20/2038 ^{1,2,3}	1,000,000		971,942

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
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	Principal Amount	Value
COLLATERALIZED LOAN OBLIGATIONS (Continued)		
Series 2025-1A-D2 7.610% (3-Month Term SOFR + 390 basis points), 1/20/2039 ^{1,2,3}	1,000,000	\$ 994,543
Series 2025-1A-E 9.110% (3-Month Term SOFR + 540 basis points), 1/20/2039 ^{1,2,3}	1,000,000	987,461
Recette CLO Ltd.		
Series 2015-1A-FRR 12.399% (3-Month Term SOFR + 873.2 basis points), 4/20/2034 ^{1,2,3}	1,000,000	617,552
Regatta Funding Ltd.		
Series 2016-1A-A1R3 4.755% (3-Month Term SOFR + 107 basis points), 6/20/2034 ^{1,2,3}	3,000,000	3,002,611
Series 2016-1A-D2R3 7.568% (3-Month Term SOFR + 390 basis points), 10/20/2038 ^{1,2,3}	1,000,000	959,669
Series 2016-1A-ER3 10.085% (3-Month Term SOFR + 640 basis points), 6/20/2034 ^{1,2,3}	2,000,000	1,828,909
Series 2019-2A-ER2 9.300% (3-Month Term SOFR + 565 basis points), 4/15/2039 ^{1,2,3}	1,000,000	948,773
Series 2024-2A-D1 7.668% (3-Month Term SOFR + 400 basis points), 4/25/2037 ^{1,2,3}	2,000,000	2,009,213
Romark Ltd.		
Series 2018-1A-A1 4.959% (3-Month Term SOFR + 129.2 basis points), 4/20/2031 ^{1,2,3}	54,828	54,882
RR Ltd.		
Series 2020-8A-DR2 8.672% (3-Month Term SOFR + 500 basis points), 1/15/2039 ^{1,2,3}	1,500,000	1,437,351
Shackleton CLO Ltd.		
Series 2013-4RA-C 6.783% (3-Month Term SOFR + 313.2 basis points), 4/13/2031 ^{1,2,3}	2,250,000	2,255,863
Series 2019-14A-ERR 9.568% (3-Month Term SOFR + 590 basis points), 7/20/2034 ^{1,2,3}	1,000,000	927,628
Signal Peak CLO Ltd.		
Series 2016-3A-D1R4 0.00%, 4/23/2039 ^{1,2,6}	1,500,000	1,500,000
Series 2017-4A-AR2 4.788% (3-Month Term SOFR + 112 basis points), 10/26/2034 ^{1,2,3}	2,000,000	2,001,602
Silver Point CLO Ltd.		
Series 2025-12A-A1 5.288% (3-Month Term SOFR + 131 basis points), 10/15/2038 ^{1,2,3}	2,000,000	1,998,750
Series 2025-9A-A1 5.192% (3-Month Term SOFR + 152 basis points), 3/31/2038 ^{1,2,3}	2,000,000	2,005,779
Sixth Street CLO Ltd.		
Series 2023-22A-D1R 6.320% (3-Month Term SOFR + 265 basis points), 4/21/2038 ^{1,2,3}	1,000,000	985,574
Sound Point CLO Ltd.		
Series 2019-3A-DR 7.430% (3-Month Term SOFR + 376.2 basis points), 10/25/2034 ^{1,2,3}	1,500,000	1,413,659
Symphony CLO Ltd.		
Series 2021-25A-AR 4.718% (3-Month Term SOFR + 105 basis points), 4/19/2034 ^{1,2,3}	2,500,000	2,501,392
TCI-Symphony CLO Ltd.		
Series 2016-1A-AR2 4.933% (3-Month Term SOFR + 128.2 basis points), 10/13/2032 ^{1,2,3}	683,136	683,850
Thayer Park CLO Ltd.		
Series 2017-1A-A1RR 4.668% (3-Month Term SOFR + 100 basis points), 4/20/2034 ^{1,2,3}	3,750,000	3,748,480
Trestles CLO Ltd.		
Series 2017-1A-A1RR 5.128% (3-Month Term SOFR + 146 basis points), 7/25/2037 ^{1,2,3}	4,000,000	4,010,620
Series 2018-2A-A1R 5.238% (3-Month Term SOFR + 157 basis points), 7/25/2037 ^{1,2,3}	3,000,000	3,007,940
Series 2023-6A-A1R 4.848% (3-Month Term SOFR + 118 basis points), 4/25/2038 ^{1,2,3}	2,000,000	1,996,680
Trinitas CLO Ltd.		
Series 2019-10A-AR2 4.812% (3-Month Term SOFR + 114 basis points), 1/15/2035 ^{1,2,3}	2,000,000	1,998,000
Series 2021-15A-A1R 4.789% (3-Month Term SOFR + 112 basis points), 4/22/2034 ^{1,2,3}	3,000,000	3,002,674
Series 2021-15A-B1R 5.319% (3-Month Term SOFR + 165 basis points), 4/22/2034 ^{1,2,3}	1,000,000	1,001,053
Series 2022-21A-C1R 5.618% (3-Month Term SOFR + 195 basis points), 4/20/2038 ^{1,2,3}	1,250,000	1,252,298
Series 2024-29A-A1 5.161% (3-Month Term SOFR + 149 basis points), 7/23/2037 ^{1,2,3}	3,000,000	3,007,919
Venture CLO Ltd.		
Series 2019-38A-ARR 4.667% (3-Month Term SOFR + 100 basis points), 7/30/2032 ^{1,2,3}	936,238	937,353
Verdelite Static CLO Ltd.		
Series 2024-1A-D 6.518% (3-Month Term SOFR + 285 basis points), 7/20/2032 ^{1,2,3}	1,250,000	1,254,218
Voya CLO Ltd.		
Series 2013-1A-CR 6.884% (3-Month Term SOFR + 321.2 basis points), 10/15/2030 ^{1,2,3}	1,000,000	1,002,603

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
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	Principal Amount	Value
COLLATERALIZED LOAN OBLIGATIONS (Continued)		
Series 2013-2A-CR 6.680% (3-Month Term SOFR + 301.2 basis points), 4/25/2031 ^{1,2,3}	2,000,000	\$ 2,005,203
Series 2015-3A-A1R4 4.628% (3-Month Term SOFR + 96 basis points), 10/20/2031 ^{1,2,3}	777,698	778,488
Series 2017-1A-C 7.259% (3-Month Term SOFR + 359.2 basis points), 4/17/2030 ^{1,2,3}	1,250,000	1,253,248
Series 2020-3A-ARR 4.920% (3-Month Term SOFR + 125 basis points), 1/20/2038 ^{1,2,3}	1,500,000	1,499,053
Series 2021-3A-A1R 4.922% (3-Month Term SOFR + 125 basis points), 4/15/2038 ^{1,2,3}	3,000,000	2,997,954
Voya Euro CLO DAC		
Series 1A-B2R 5.150% , 10/15/2037 ^{1,2}	2,000,000	2,315,060
Series 9X-B1 3.872% (3-Month EURIBOR + 195 basis points), 10/15/2038 ^{1,3}	1,875,000	2,163,722
Whitebox CLO Ltd.		
Series 2020-2A-A1R2 5.048% (3-Month Term SOFR + 138 basis points), 10/24/2037 ^{1,2,3}	1,000,000	1,000,768
Series 2023-4A-D1R 7.568% (3-Month Term SOFR + 390 basis points), 4/20/2036 ^{1,2,3}	1,000,000	999,930
Series 2025-5A-B 5.368% (3-Month Term SOFR + 170 basis points), 7/20/2038 ^{1,2,3}	1,000,000	1,000,650
Wind River CLO Ltd.		
Series 2021-4A-AR 4.900% (3-Month Term SOFR + 123 basis points), 1/20/2035 ^{1,2,3}	4,000,000	4,001,209
TOTAL COLLATERALIZED LOAN OBLIGATIONS		291,465,642
(Cost \$292,393,320)		
COLLATERALIZED MORTGAGE OBLIGATIONS — 0.1%		
FNMA		
Series 2004-T5-AB4, 5.063% , 5/28/2035 ^{1,6}	554,617	547,058
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS		547,058
(Cost \$536,762)		
COMMERCIAL MORTGAGE-BACKED SECURITIES — 1.1%		
BBCMS Mortgage Trust		
Series 2019-BWAY-D, 2.714% (1-Month Term SOFR + 227.4 basis points), 11/15/2034 ^{2,3}	2,000,000	26,355
BPR Trust		
Series 2021-WILL-B, 6.787% (1-Month Term SOFR + 311.4 basis points), 6/15/2038 ^{2,3}	1,000,000	997,958
BX Trust		
Series 2022-CLS-A, 5.760% , 10/13/2027 ²	2,000,000	2,008,430
GS Mortgage Securities Corp. Trust		
Series 2012-BWTR-A, 2.954% , 11/5/2034 ^{1,2}	4,354,601	3,817,977
NYO Commercial Mortgage Trust		
Series 2021-1290-A, 4.882% (1-Month Term SOFR + 120.9 basis points), 11/15/2038 ^{2,3}	2,880,000	2,875,585
Worldwide Plaza Trust		
Series 2017-WWP-F, 3.596% , 11/10/2036 ^{2,6}	1,575,000	7,977
TOTAL COMMERCIAL MORTGAGE-BACKED SECURITIES		9,734,282
(Cost \$13,314,574)		

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
CONVERTIBLE BONDS — 0.1%		
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.1%		
XPLR Infrastructure LP 2.500%, 6/15/2026 ^{2,7}	1,245,000	\$ 1,237,219
TOTAL CONVERTIBLE BONDS (Cost \$1,232,219)		1,237,219
CORPORATE BONDS — 29.4%		
AEROSPACE & DEFENSE — 0.1%		
Spirit AeroSystems, Inc. 4.600%, 6/15/2028 ¹	1,150,000	1,151,130
AUTOMOBILE COMPONENTS — 0.1%		
Cyprium Corp. / Cyprium Holdings Luxembourg SARL 6.125%, 4/15/2031 ^{1,2}	1,300,000	1,284,813
AUTOMOBILES — 0.7%		
BMW US Capital LLC 3.625%, 4/18/2029 ^{1,2}	1,125,000	1,093,248
General Motors Co. 6.800%, 10/1/2027 ¹	1,950,000	2,006,192
Hyundai Capital America 2.750%, 9/27/2026 ^{1,2}	2,446,000	2,427,798
Hyundai Capital America 5.160%(Term SOFR + 150 basis points), 1/8/2027 ^{2,3}	525,000	528,629
Hyundai Capital America 4.673%(Term SOFR + 104 basis points), 6/24/2027 ^{2,3}	875,000	877,294
		<u>6,933,161</u>
BEVERAGES — 0.7%		
Constellation Brands, Inc. 2.250%, 8/1/2031 ¹	1,500,000	1,323,596
Keurig Dr. Pepper, Inc. 4.350%, 5/15/2028 ¹	2,310,000	2,302,418
Keurig Dr. Pepper, Inc. 3.950%, 4/15/2029 ¹	1,510,000	1,479,639
Primo Water Holdings, Inc. / Triton Water Holdings, Inc. 4.375%, 4/30/2029 ^{1,2}	1,550,000	1,507,184
		<u>6,612,837</u>
BIOTECHNOLOGY — 0.3%		
Amgen, Inc. 2.200%, 2/21/2027 ¹	2,750,000	2,700,478
BROADLINE RETAIL — 0.3%		
eBay, Inc. 4.250%, 3/6/2029 ¹	1,425,000	1,417,773

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS (Continued)		
BROADLINE RETAIL (Continued)		
Match Group Holdings II LLC 4.625%, 6/1/2028 ^{1,2}	1,664,000	\$ 1,627,834
		<u>3,045,607</u>
BUILDING PRODUCTS — 0.4%		
Builders FirstSource, Inc. 5.000%, 3/1/2030 ^{1,2}	700,000	682,245
Smyrna Ready Mix Concrete LLC 6.000%, 11/1/2028 ^{1,2}	1,935,000	1,921,617
Standard Building Solutions, Inc. 6.500%, 8/15/2032 ^{1,2}	500,000	500,701
Standard Industries, Inc. 4.375%, 7/15/2030 ^{1,2}	475,000	448,008
		<u>3,552,571</u>
CAPITAL MARKETS — 0.2%		
Intercontinental Exchange, Inc. 4.000%, 9/15/2027 ¹	1,500,000	1,493,861
CHEMICALS — 0.9%		
Axalta Coating Systems LLC 3.375%, 2/15/2029 ^{1,2}	2,534,000	2,399,435
HB Fuller Co. 4.250%, 10/15/2028 ¹	1,645,000	1,589,796
Sherwin-Williams Co. (The) 3.450%, 6/1/2027 ¹	4,775,000	4,725,481
		<u>8,714,712</u>
COMMERCIAL SERVICES & SUPPLIES — 1.0%		
GFL Environmental, Inc. 4.000%, 8/1/2028 ^{1,2}	1,500,000	1,459,262
Veralto Corp. 5.500%, 9/18/2026 ¹	3,514,000	3,529,008
Waste Management, Inc. 4.875%, 2/15/2029 ¹	4,296,000	4,370,172
		<u>9,358,442</u>
CONSTRUCTION & ENGINEERING — 0.4%		
MasTec, Inc. 4.500%, 8/15/2028 ^{1,2}	3,745,000	3,705,516
CONSUMER FINANCE — 1.1%		
American Honda Finance Corp. 4.193%(Term SOFR + 55 basis points), 5/21/2026 ³	1,000,000	1,000,000
Caterpillar Financial Services Corp. 4.041%(Term SOFR + 38 basis points), 1/7/2027 ³	1,525,000	1,524,702
Caterpillar Financial Services Corp. 4.186%(Term SOFR + 52 basis points), 5/14/2027 ³	1,475,000	1,477,065

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
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	Principal Amount	Value
CORPORATE BONDS (Continued)		
CONSUMER FINANCE (Continued)		
General Motors Financial Co., Inc. 4.682%(Term SOFR + 104 basis points), 2/26/2027 ³	2,019,000	\$ 2,018,724
Toyota Motor Credit Corp. 4.109%(SOFR Index + 45 basis points), 4/10/2026 ³	1,450,000	1,450,072
Toyota Motor Credit Corp. 4.555%(SOFR Index + 89 basis points), 5/18/2026 ³	930,000	930,613
Toyota Motor Credit Corp. 4.418%(Term SOFR + 77 basis points), 8/7/2026 ³	1,650,000	1,652,050
		<u>10,053,226</u>
CONSUMER STAPLES DISTRIBUTION & RETAIL — 0.2%		
7-Eleven, Inc. 1.300%, 2/10/2028 ^{1,2}	2,300,000	<u>2,170,472</u>
CONTAINERS & PACKAGING — 0.6%		
Graphic Packaging International LLC 3.750%, 2/1/2030 ^{1,2}	2,225,000	2,043,920
Silgan Holdings, Inc. 4.250%, 2/15/2031 ^{1,8}	2,825,000	<u>3,171,981</u>
		<u>5,215,901</u>
DISTRIBUTORS — 0.2%		
American Builders & Contractors Supply Co., Inc. 4.000%, 1/15/2028 ^{1,2}	1,490,000	<u>1,463,072</u>
DIVERSIFIED REITS — 0.7%		
Digital Realty Trust LP 3.700%, 8/15/2027 ¹	3,505,000	3,469,500
Simon Property Group LP 3.250%, 11/30/2026 ¹	3,200,000	<u>3,186,292</u>
		<u>6,655,792</u>
DIVERSIFIED TELECOMMUNICATION SERVICES — 0.9%		
AT&T, Inc. 1.650%, 2/1/2028 ¹	4,125,000	3,932,089
Verizon Communications, Inc. 4.329%, 9/21/2028 ¹	2,860,000	2,861,337
Verizon Communications, Inc. 4.016%, 12/3/2029 ¹	1,675,000	<u>1,652,437</u>
		<u>8,445,863</u>
ELECTRIC UTILITIES — 1.7%		
AEP Transmission Co. LLC 3.100%, 12/1/2026 ¹	1,150,000	1,141,432
Duke Energy Corp. 3.150%, 8/15/2027 ¹	3,415,000	3,364,925
Eversource Energy 5.450%, 3/1/2028 ¹	2,200,000	2,236,422

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS (Continued)		
ELECTRIC UTILITIES (Continued)		
NextEra Energy Capital Holdings, Inc. 3.550%, 5/1/2027 ¹	3,500,000	\$ 3,470,345
NRG Energy, Inc. 5.750%, 7/15/2029 ^{1,2}	1,100,000	1,098,889
NRG Energy, Inc. 4.734%, 10/15/2030 ^{1,2}	1,095,000	1,085,448
Southern Co. (The) 5.113%, 8/1/2027	2,025,000	2,043,221
Vistra Operations Co. LLC 4.300%, 7/15/2029 ^{1,2}	754,000	741,376
XPLR Infrastructure Operating Partners LP 8.375%, 1/15/2031 ^{1,2}	775,000	816,266
		<u>15,998,324</u>
ELECTRICAL EQUIPMENT — 0.2%		
Vertiv Group Corp. 4.125%, 11/15/2028 ^{1,2}	1,975,000	1,946,287
ENTERTAINMENT — 0.3%		
Netflix, Inc. 4.875%, 4/15/2028 ¹	2,464,000	2,496,732
FINANCIAL SERVICES — 0.9%		
Block, Inc. 6.000%, 8/15/2033 ^{1,2}	1,336,000	1,315,310
Mastercard, Inc. 4.076%(SOFR Index + 44 basis points), 3/15/2028 ^{1,3}	1,920,000	1,918,336
Shift4 Payments LLC / Shift4 Payments Finance Sub, Inc. 6.750%, 8/15/2032 ^{1,2}	1,054,000	1,037,705
Siemens Financieringsmaatschappij NV 3.400%, 3/16/2027 ^{1,2}	3,950,000	3,928,660
		<u>8,200,011</u>
FOOD PRODUCTS — 1.9%		
Campbell's Co. (The) 2.375%, 4/24/2030 ¹	900,000	808,640
Flowers Foods, Inc. 2.400%, 3/15/2031 ¹	2,060,000	1,743,123
General Mills, Inc. 4.200%, 4/17/2028 ¹	3,250,000	3,234,049
Hormel Foods Corp. 1.800%, 6/11/2030 ¹	1,190,000	1,069,805
J. M. Smucker Co. (The) 2.375%, 3/15/2030 ¹	1,900,000	1,752,822
Mars, Inc. 4.600%, 3/1/2028 ^{1,2}	5,130,000	5,162,969
Mondelez International Holdings Netherlands BV 1.250%, 9/24/2026 ^{1,2}	1,720,000	1,696,396

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS (Continued)		
FOOD PRODUCTS (Continued)		
Mondelez International, Inc. 2.625%, 3/17/2027 ¹	2,500,000	\$ 2,462,992
		<u>17,930,796</u>
GROUND TRANSPORTATION — 0.6%		
Ashtead Capital, Inc. 4.375%, 8/15/2027 ^{1,2}	2,000,000	1,989,656
CSX Corp. 3.800%, 3/1/2028 ¹	3,188,000	3,160,635
		<u>5,150,291</u>
HEALTH CARE EQUIPMENT & SUPPLIES — 1.5%		
Avantor Funding, Inc. 3.875%, 11/1/2029 ^{1,2}	700,000	657,250
Baxter International, Inc. 1.730%, 4/1/2031 ¹	2,500,000	2,094,663
Becton Dickinson & Co. 3.700%, 6/6/2027 ¹	1,725,000	1,711,285
GE HealthCare Technologies, Inc. 5.650%, 11/15/2027 ¹	4,085,000	4,167,446
Medline Borrower LP 3.875%, 4/1/2029 ^{1,2}	2,000,000	1,935,844
Stryker Corp. 4.850%, 12/8/2028 ¹	1,822,000	1,849,745
Zimmer Biomet Holdings, Inc. 5.350%, 12/1/2028 ¹	1,700,000	1,739,292
		<u>14,155,525</u>
HEALTH CARE PROVIDERS & SERVICES — 1.4%		
CVS Health Corp. 4.300%, 3/25/2028 ¹	1,500,000	1,494,997
Elevance Health, Inc. 3.650%, 12/1/2027 ¹	1,950,000	1,928,336
HCA, Inc. 4.500%, 2/15/2027 ¹	928,000	928,102
HCA, Inc. 4.125%, 6/15/2029 ¹	1,225,000	1,208,341
Icon Investments Six DAC 5.809%, 5/8/2027 ¹	3,200,000	3,217,089
McKesson Corp. 1.300%, 8/15/2026 ¹	2,915,000	2,885,693
Universal Health Services, Inc. 2.650%, 10/15/2030 ¹	1,100,000	990,820
		<u>12,653,378</u>
HEALTH CARE TECHNOLOGY — 0.1%		
IQVIA, Inc. 2.250%, 3/15/2029 ^{1,8}	1,000,000	1,097,115

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS (Continued)		
HOTELS, RESTAURANTS & LEISURE — 0.9%		
1011778 BC ULC / New Red Finance, Inc. 5.625%, 9/15/2029 ^{1,2}	1,000,000	\$ 1,003,428
Brightstar Lottery plc 5.250%, 1/15/2029 ^{1,2}	2,050,000	2,034,684
Starbucks Corp. 4.850%, 2/8/2027 ¹	615,000	618,053
Starbucks Corp. 4.000%, 11/15/2028 ¹	2,925,000	2,901,903
Wyndham Hotels & Resorts, Inc. 4.375%, 8/15/2028 ^{1,2}	1,550,000	1,515,040
		<u>8,073,108</u>
HOUSEHOLD PRODUCTS — 0.3%		
Clorox Co. (The) 4.400%, 5/1/2029 ¹	3,150,000	<u>3,147,280</u>
INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS — 0.4%		
Atlantica Sustainable Infrastructure Ltd. 4.125%, 6/15/2028 ^{1,2}	1,277,000	1,241,170
Clearway Energy Operating LLC 4.750%, 3/15/2028 ^{1,2}	935,000	923,024
Constellation Energy Generation LLC 3.900%, 1/8/2028	1,675,000	1,662,325
		<u>3,826,519</u>
IT SERVICES — 0.4%		
Everforth, Inc. 4.625%, 5/15/2028 ^{1,2}	850,000	823,640
Gartner, Inc. 4.500%, 7/1/2028 ^{1,2}	1,450,000	1,426,035
Gartner, Inc. 3.625%, 6/15/2029 ^{1,2}	574,000	540,168
Go Daddy Operating Co. LLC / GD Finance Co., Inc. 3.500%, 3/1/2029 ^{1,2}	1,000,000	931,452
		<u>3,721,295</u>
MACHINERY — 0.4%		
Mueller Water Products, Inc. 4.000%, 6/15/2029 ^{1,2}	1,061,000	1,022,923
Parker-Hannifin Corp. 4.250%, 9/15/2027 ¹	2,050,000	2,051,653
Stanley Black & Decker, Inc. 2.300%, 3/15/2030 ¹	700,000	639,361
		<u>3,713,937</u>
MEDIA — 0.4%		
Fox Corp. 4.709%, 1/25/2029 ¹	3,850,000	<u>3,860,530</u>

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS (Continued)		
MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITS) — 0.2%		
Starwood Property Trust, Inc. 5.250%, 10/15/2028 ^{1,2}	1,500,000	\$ 1,483,867
MULTI-UTILITIES — 1.0%		
CenterPoint Energy, Inc. 1.450%, 6/1/2026 ¹	3,000,000	2,985,468
Dominion Energy, Inc. 3.375%, 4/1/2030 ¹	1,350,000	1,289,408
DTE Energy Co. 4.950%, 7/1/2027 ¹	3,105,000	3,125,855
Public Service Enterprise Group, Inc. 5.200%, 4/1/2029 ¹	1,625,000	1,657,022
		<u>9,057,753</u>
OIL, GAS & CONSUMABLE FUELS — 1.4%		
Cheniere Energy, Inc. 4.625%, 10/15/2028 ¹	1,390,000	1,386,770
Enbridge, Inc. 3.700%, 7/15/2027 ¹	2,700,000	2,675,029
Energy Transfer LP 4.950%, 6/15/2028 ¹	1,775,000	1,793,563
Enterprise Products Operating LLC 4.300%, 6/20/2028 ¹	2,150,000	2,153,282
Kinetik Holdings LP 5.875%, 6/15/2030 ^{1,2}	1,500,000	1,506,396
Northriver Midstream Finance LP 6.750%, 7/15/2032 ^{1,2}	925,000	928,373
TerraForm Power Operating LLC 4.750%, 1/15/2030 ^{1,2}	2,450,000	2,347,833
		<u>12,791,246</u>
PERSONAL CARE PRODUCTS — 0.3%		
Haleon US Capital LLC 3.375%, 3/24/2027 ¹	2,975,000	2,946,968
PHARMACEUTICALS — 1.6%		
Eli Lilly & Co. 4.200%, 8/14/2029 ¹	1,850,000	1,852,133
Merck & Co., Inc. 4.206%(Term SOFR + 57 basis points), 3/15/2029 ³	4,100,000	4,110,175
Novartis Capital Corp. 4.100%, 11/5/2030 ¹	2,294,000	2,269,156
Roche Holdings, Inc. 1.930%, 12/13/2028 ^{1,2}	2,825,000	2,672,408
Zoetis, Inc. 4.150%, 8/17/2028 ¹	2,214,000	2,207,507

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS (Continued)		
PHARMACEUTICALS (Continued)		
Zoetis, Inc. 3.900%, 8/20/2028 ¹	1,385,000	\$ 1,373,437
		<u>14,484,816</u>
SEMICONDUCTORS & SEMICONDUCTOR EQUIPMENT — 1.4%		
Applied Materials, Inc. 4.800%, 6/15/2029 ¹	2,175,000	2,215,970
Entegris, Inc. 4.750%, 4/15/2029 ^{1,2}	3,765,000	3,724,324
Intel Corp. 2.600%, 5/19/2026 ¹	4,100,000	4,089,818
Kioxia Holdings Corp. 6.250%, 7/24/2030 ^{1,2}	2,291,000	2,330,013
ON Semiconductor Corp. 3.875%, 9/1/2028 ^{1,2}	628,000	606,352
		<u>12,966,477</u>
SOFTWARE — 1.1%		
AppLovin Corp. 5.125%, 12/1/2029 ¹	1,551,000	1,560,356
Atlassian Corp. 5.250%, 5/15/2029 ¹	1,750,000	1,760,930
CrowdStrike Holdings, Inc. 3.000%, 2/15/2029 ¹	750,000	713,915
Fair Isaac Corp. 6.250%, 9/15/2034 ^{1,2}	1,540,000	1,515,957
Oracle Corp. 4.411%(Term SOFR + 76 basis points), 8/3/2028 ^{1,3}	1,825,000	1,798,577
VMware LLC 2.200%, 8/15/2031 ¹	600,000	526,849
Workday, Inc. 3.800%, 4/1/2032 ¹	2,300,000	2,135,946
		<u>10,012,530</u>
SPECIALIZED REITS — 0.9%		
American Tower Corp. 3.375%, 10/15/2026 ¹	2,235,000	2,222,339
Crown Castle, Inc. 5.000%, 1/11/2028 ¹	4,750,000	4,785,695
Iron Mountain, Inc. 5.000%, 7/15/2028 ^{1,2}	500,000	494,953
SBA Communications Corp. 3.125%, 2/1/2029 ¹	1,335,000	1,265,815
		<u>8,768,802</u>
SPECIALTY RETAIL — 0.5%		
Lowe's Cos., Inc. 3.100%, 5/3/2027 ¹	4,605,000	4,551,250

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
CORPORATE BONDS (Continued)		
TECHNOLOGY HARDWARE, STORAGE & PERIPHERALS — 0.4%		
Dell International LLC / EMC Corp. 5.300%, 10/1/2029 ¹	1,350,000	\$ 1,378,057
Hewlett Packard Enterprise Co. 4.400%, 9/25/2027 ¹	2,553,000	2,550,061
		<u>3,928,118</u>
WIRELESS TELECOMMUNICATION SERVICES — 0.4%		
Eutelsat SA 1.500%, 10/13/2028 ^{1,8}	1,400,000	1,538,841
NJJ Continental SA 4.500%, 1/30/2030 ^{1,8}	750,000	865,983
NJJ Continental SA 3.875%, 10/15/2030 ^{1,8}	1,525,000	1,697,934
		<u>4,102,758</u>
TOTAL CORPORATE BONDS (Cost \$274,425,426)		<u>273,623,167</u>
EXCHANGE TRADED FUNDS — 0.8%		
Palmer Square CLO Senior Debt ETF ⁹	26,224	536,019
Palmer Square Credit Opportunities ETF ⁹	14,874	305,214
Palmer Square EUR CLO Senior Debt Index UCITS ETF ^{*,8,9}	114,579	6,722,723
		<u>7,563,956</u>
TOTAL EXCHANGE TRADED FUNDS (Cost \$7,479,928)		<u>7,563,956</u>
RESIDENTIAL MORTGAGE-BACKED SECURITIES — 5.5%		
Bear Stearns ARM Trust Series 2004-3-1A3, 4.819% , 7/25/2034 ^{1,6}	38,491	35,989
BRAVO Residential Funding Trust Series 2026-NQM3-A1, 4.985% , 11/25/2065 ^{1,2,6}	3,945,000	3,926,657
COLT Mortgage Loan Trust Series 2021-4-A1, 1.397% , 10/25/2066 ^{1,2,6}	4,199,030	3,587,748
Series 2022-1-A1, 2.284% , 12/27/2066 ^{1,2,6}	3,937,146	3,622,106
EFMT Series 2026-NQM4-A1, 5.466% , 4/25/2071 ^{1,2,6}	4,075,000	4,091,068
Ellington Financial Mortgage Trust Series 2021-2-A1, 0.931% , 6/25/2066 ^{1,2,6}	3,531,390	3,014,106
Series 2021-3-A1, 1.241% , 9/25/2066 ^{1,2,6}	3,632,171	3,038,965
Flagstar Mortgage Trust Series 2021-2-A6, 2.500% , 4/25/2051 ^{1,2,6}	2,698,377	2,426,594
GS Mortgage-Backed Securities Trust Series 2025-PJ11-A27, 5.012% (30-Day Term SOFR Average + 135 basis points, 7.00% Cap), 5/25/2056 ^{1,2,3}	1,752,684	1,758,965
Mellon Residential Funding Corp. Series 1999-TBC3-A2, 4.387% , 10/20/2029 ^{1,6}	12,777	12,474
Morgan Stanley Residential Mortgage Loan Trust Series 2026-NQM3-A1, 5.209% , 3/25/2071 ^{1,2,6}	3,140,000	3,138,798

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
RESIDENTIAL MORTGAGE-BACKED SECURITIES (Continued)		
OBX Trust		
Series 2020-INV1-A11, 4.693% (1-Month Term SOFR + 101.4 basis points, 6.00% Cap), 12/25/2049 ^{1,2,3}	984,984	\$ 964,714
Series 2026-J1-AF, 5.012% (30-Day Term SOFR Average + 135 basis points, 6.00% Cap), 2/25/2056 ^{1,2,3}	3,954,289	3,945,990
PMT Loan Trust		
Series 2026-INV4-A2, 1.000% , 3/25/2057 ^{1,2,6}	1,415,000	1,416,019
Series 2026-INV4-A38, 5.258% (30-Day Term SOFR Average + 160 basis points, 6.00% Cap), 3/25/2057 ^{1,2,3}	3,260,000	3,252,336
Series 2026-J2-A24, 5.012% (30-Day Term SOFR Average + 135 basis points, 6.00% Cap), 3/25/2057 ^{1,2,3}	6,080,000	6,064,352
Sequoia Mortgage Trust		
Series 2021-4-A4, 2.500% , 6/25/2051 ^{1,2,6}	2,664,747	2,399,228
Series 2025-12-A26F, 5.212% (30-Day Term SOFR Average + 155 basis points, 6.50% Cap), 12/25/2055 ^{1,2,3}	2,877,506	2,896,874
Verus Securitization Trust		
Series 2021-5-A1, 1.013% , 9/25/2066 ^{1,2,6}	1,222,901	1,054,611
TOTAL RESIDENTIAL MORTGAGE-BACKED SECURITIES (Cost \$51,996,032)		50,647,594
U.S. GOVERNMENT AND AGENCY SECURITIES — 4.5%		
United States Treasury Notes — 4.5%		
U.S. Treasury Notes 3.500%, 1/31/2028	22,950,000	22,820,906
U.S. Treasury Notes 4.000%, 1/31/2029	19,075,000	19,164,042
		<u>41,984,948</u>
TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES (Cost \$41,471,801)		41,984,948
	Number of Shares	
SHORT-TERM INVESTMENTS — 11.1%		
Money Market Funds — 1.5%		
Fidelity Investments Money Market Funds - Treasury Portfolio - Class I, 3.55% ¹⁰	13,976,094	13,976,094
	Principal Amount	
United States Treasury Bills — 9.6%		
U.S. Treasury Bills, 3.210%, 4/9/2026 ¹¹	10,000,000	9,991,988
U.S. Treasury Bills, 3.570%, 5/21/2026 ¹¹	20,000,000	19,899,375
U.S. Treasury Bills, 3.590%, 5/26/2026 ¹¹	10,000,000	9,944,439
U.S. Treasury Bills, 3.570%, 6/4/2026 ¹¹	20,000,000	19,871,735
U.S. Treasury Bills, 3.570%, 6/11/2026 ¹¹	10,000,000	9,929,162
U.S. Treasury Bills, 3.600%, 7/7/2026 ¹¹	20,000,000	19,805,798

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

	Principal Amount	Value
SHORT-TERM INVESTMENTS (Continued)		
United States Treasury Bills (Continued)		
		\$ 89,442,497
TOTAL SHORT-TERM INVESTMENTS		103,418,591
(Cost \$103,422,540)		
TOTAL INVESTMENTS — 98.1%		911,262,511
(Cost \$917,575,963)		
Other Assets in Excess of Liabilities — 1.9%		17,183,194
TOTAL NET ASSETS — 100.0%		\$ 928,445,705
SECURITIES SOLD SHORT — (0.6)%		
U.S. GOVERNMENT AND AGENCY SECURITIES —(0.6)%		
United States Treasury Notes — (0.6)%		
U.S. Treasury Notes		
4.125%, 7/31/2031	(5,250,000)	(5,284,658)
TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES		(5,284,658)
(Proceeds\$(5,327,758))		
TOTAL SECURITIES SOLD SHORT — (0.6)%		(5,284,658)
(Proceeds\$(5,327,758))		\$ (5,284,658)

Abbreviations:

EUR	Euro
ETF	Exchange-Traded Fund
FNMA	Federal National Mortgage Association
SOFR	Secured Overnight Financing Rate
UCITS	Undertakings for Collective Investment in Transferable Securities

* Non-income producing security.

¹ Callable.

² 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 \$447,430,469 which represents 48.19% of total net assets of the Fund.

³ Floating rate security.

⁴ 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.

⁵ Denotes investments purchased on a when-issued or delayed delivery basis.

⁶ Variable rate security.

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

⁷ Convertible security.

⁸ Foreign security denominated in U.S. Dollars.

⁹ The Fund may invest in certain securities that are considered affiliated companies. As defined by the Investment Company Act of 1940, as amended, an affiliated company is one in which the Fund owns 5% or more of the outstanding voting securities, or a company which is under common ownership or control.

¹⁰ The rate is the annualized seven-day yield at period end.

¹¹ The rate shown represents the yield at period end.

SWAP CONTRACTS

CREDIT DEFAULT SWAP CONTRACTS

Counterparty/ Reference Entity	Pay/ ^(a) Receive	Fixed/Rate Frequency	Expiration Date	Notional Amount	Premium Paid (Received)	Unrealized Appreciation/ (Depreciation)	Value
	Fixed Rate						
J.P. Morgan CDX.NA.HY.45	Receive	5.00%/Quarterly	12/20/30	\$ 5,000,000	\$ 570,556	\$ 39,119	\$ 609,675
TOTAL CREDIT DEFAULT SWAP CONTRACTS					\$ 570,556	\$ 39,119	\$ 609,675

^(a) If Palmer Square Income Plus Fund is paying a fixed rate, the counterparty acts as guarantor of the variable instrument. If Palmer Square Income Plus Fund is receiving a fixed rate, Palmer Square Income Plus Fund acts as guarantor of the variable instrument.

FUTURES CONTRACTS

Number of Contracts Long (Short)	Description	Expiration Date	Notional Value	Value/Unrealized Appreciation (Depreciation)
(73)	U.S. Treasury 10 Year Notes	June 2026	\$ (8,106,422)	\$ 149,198
TOTAL FUTURES CONTRACTS			\$ (8,106,422)	\$ 149,198

Palmer Square Income Plus Fund
SCHEDULE OF INVESTMENTS - Continued
As of March 31, 2026 (Unaudited)

FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS

Purchase Contracts	Counterparty	Currency Exchange	Settlement Date	Currency Amount Purchased	Value At Settlement Date	Value At March 31, 2026	Unrealized Appreciation (Depreciation)
Euro	JP Morgan	EUR per USD	4/14/2026	\$ 4,503,865	\$ 4,503,865	\$ 4,394,806	\$ (109,059)
					4,503,865	4,394,806	(109,059)
Sale Contracts	Counterparty	Currency Exchange	Settlement Date	Currency Amount Sold	Value At Settlement Date	Value At March 31, 2026	Unrealized Appreciation (Depreciation)
Euro	JP Morgan	EUR per USD	4/22/2026	(1,500,000)	(1,735,514)	(1,734,051)	(1,463)
Euro	JP Morgan	EUR per USD	7/23/2026	(4,250,000)	(4,936,624)	(5,112,657)	176,033
Euro	JP Morgan	EUR per USD	3/19/2027	(1,875,000)	(2,195,225)	(2,269,886)	74,661
Euro	JP Morgan	EUR per USD	4/14/2026	(17,600,000)	(20,354,891)	(20,577,902)	223,012
Euro	JP Morgan	EUR per USD	5/6/2026	(5,584,150)	(6,465,401)	(6,610,958)	145,557
Euro	JP Morgan	EUR per USD	5/13/2026	(1,500,000)	(1,737,249)	(1,785,413)	48,163
Euro	JP Morgan	EUR per USD	6/3/2026	(2,250,000)	(2,608,254)	(2,642,945)	34,691
Euro	JP Morgan	EUR per USD	5/27/2026	(2,000,000)	(2,317,745)	(2,368,490)	50,745
Euro	JP Morgan	EUR per USD	6/26/2026	(1,500,000)	(1,740,543)	(1,724,339)	(16,204)
					(44,091,446)	(44,826,641)	735,195
TOTAL FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS					\$ (39,587,581)	\$ (40,431,835)	\$ 626,136