

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**April 30, 2022**

| Shares  |  | Fair Value   |
|---------|--|--------------|
|         | <b>EXCHANGE-TRADED FUNDS — 8.1%</b>                    |              |
|         | <b>FIXED INCOME - 8.1%</b>                             |              |
| 178,700 | Invesco Fundamental High Yield Corporate Bond ETF      | \$ 3,146,907 |
| 57,000  | iShares Trust iShares 1-5 Year Investment Grade        | 2,901,870    |
| 28,900  | SPDR Blackstone Senior Loan ETF                        | 1,285,183    |
| 32,000  | SPDR Bloomberg High Yield Bond ETF                     | 3,123,520    |
|         |  | <hr/>        |
|         |  | 10,457,480   |
|         |  | <hr/>        |
|         | <b>TOTAL EXCHANGE-TRADED FUNDS (Cost \$11,209,007)</b> | 10,457,480   |
|         |  | <hr/>        |

| Principal Amount (\$) |   | Coupon Rate      |        | Maturity | Fair Value |
|-----------------------|---|------------------|--------|----------|------------|
|                       |   | Spread           | (%)    |          |            |
|                       | <b>ASSET BACKED SECURITIES — 23.9%</b>                              |                  |        |          |            |
|                       | <b>CLO — 23.8%</b>  |                  |        |          |            |
| 2,000,000             | Apidos CLO XV <sup>(a),(b)</sup>                                    | US0003M + 2.700% | 3.7630 | 04/20/31 | 1,921,276  |
| 500,000               | Ares XXXIIR CLO Ltd. <sup>(a),(b)</sup>                             | US0003M + 2.900% | 3.4060 | 05/15/30 | 475,545    |
| 2,000,000             | Benefit Street Partners Clo XII Ltd. <sup>(a),(b)</sup>             | US0003M + 3.050% | 4.0940 | 10/15/30 | 1,946,423  |
| 2,000,000             | BlueMountain Fuji US CLO II Ltd. <sup>(a),(b)</sup>                 | US0003M + 3.000% | 4.0630 | 10/20/30 | 1,933,760  |
| 250,000               | Carlyle Global Market Strategies CLO 2013-4 Ltd. <sup>(a),(b)</sup> | US0003M + 1.750% | 2.7940 | 01/15/31 | 246,767    |
| 2,000,000             | CARLYLE US CLO 2018-2 Ltd. <sup>(a),(b)</sup>                       | US0003M + 2.900% | 3.9440 | 10/15/31 | 1,940,522  |
| 1,400,000             | Cedar Funding IX CLO Ltd. <sup>(a),(b)</sup>                        | US0003M + 2.600% | 3.6630 | 04/20/31 | 1,354,471  |
| 1,000,000             | Columbia Cent CLO 28 Ltd. <sup>(a),(b)</sup>                        | US0003M + 3.420% | 3.7350 | 11/07/30 | 934,026    |
| 1,500,000             | Dryden 37 Senior Loan Fund <sup>(a),(b)</sup>                       | US0003M + 5.150% | 6.1940 | 01/15/31 | 1,429,793  |
| 1,600,000             | Dryden 55 CLO Ltd. <sup>(a),(b)</sup>                               | US0003M + 2.850% | 3.8940 | 04/15/31 | 1,545,590  |
| 1,500,000             | Greenwood Park CLO Ltd. <sup>(a),(b)</sup>                          | US0003M + 2.500% | 3.5440 | 04/15/31 | 1,444,836  |
| 2,000,000             | Mountain View CLO IX Ltd. <sup>(a),(b)</sup>                        | US0003M + 3.120% | 4.1640 | 07/15/31 | 1,850,104  |
| 1,000,000             | Oaktree CLO 2019-1 Ltd. <sup>(a),(b)</sup>                          | US0003M + 3.800% | 4.9360 | 04/22/30 | 931,400    |
| 2,000,000             | Octagon Investment Partners 18-R Ltd. <sup>(a),(b)</sup>            | US0003M + 5.510% | 6.5540 | 04/16/31 | 1,891,370  |
| 2,150,000             | OZLM XXIV Ltd. <sup>(a),(b)</sup>                                   | US0003M + 4.260% | 5.3230 | 07/20/32 | 2,104,133  |
| 1,500,000             | Rockford Tower CLO 2017-1 Ltd. <sup>(a),(b)</sup>                   | US0003M + 4.980% | 6.0430 | 04/20/34 | 1,502,235  |
| 1,750,000             | Shackleton 2014-V-R CLO Ltd. <sup>(a),(b)</sup>                     | US0003M + 3.150% | 3.4650 | 05/07/31 | 1,702,838  |
| 1,000,000             | Sound Point CLO VIII-R, Ltd. <sup>(a),(b)</sup>                     | US0003M + 6.600% | 7.6440 | 04/15/30 | 820,084    |
| 2,025,000             | Steele Creek CLO 2014-1 Ltd. <sup>(a),(b)</sup>                     | US0003M + 2.800% | 3.8980 | 04/21/31 | 1,888,493  |
| 2,000,000             | Venture XV CLO Ltd. <sup>(a),(b)</sup>                              | US0003M + 3.920% | 4.9640 | 07/15/32 | 1,899,034  |
| 1,000,000             | Zais Matrix CDO I <sup>(a),(b)</sup>                                | TSFR3M + 4.670%  | 5.2900 | 01/25/35 | 986,931    |
|                       |   |                  |        |          | <hr/>      |
|                       |   |                  |        |          | 30,749,631 |
|                       |   |                  |        |          | <hr/>      |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$)                                 |   | Spread | Coupon Rate<br>(%) | Maturity | Fair Value |
|--|---|--------|--------------------|----------|------------|
| <b>ASSET BACKED SECURITIES — 23.9% (Continued)</b>       |   |        |                    |          |            |
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 0.1%</b>        |   |        |                    |          |            |
| 58,756   | Alternative Loan Trust 2007-J1 <sup>(c)</sup>   |        | 3.9460             | 11/25/36 | \$ 56,376  |
| 2,724,860  | BCAP, LLC Trust 2007-AA2 <sup>(b),(d)</sup>     |        | 0.4170             | 04/25/37 | 31,161     |
| 6,658,618  | Vendee Mortgage Trust 2011-2 <sup>(b),(d)</sup> |        | 0.3640             | 10/15/41 | 80,337     |
|  |   |        |                    |          | 167,874    |
| <b>TOTAL ASSET BACKED SECURITIES (Cost \$32,012,137)</b> |   |        |                    |          | 30,917,505 |

| Principal<br>Amount (\$)                           |  | Spread | Coupon Rate<br>(%) | Maturity | Fair Value |
|--|--|--------|--------------------|----------|------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3%</b> |  |        |                    |          |            |
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3%</b> |  |        |                    |          |            |
| 329,530  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 8.0000             | 11/25/27 | 40,520     |
| 181,821  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 6.5000             | 04/25/32 | 29,548     |
| 111,167  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.0000             | 10/25/33 | 13,909     |
| 129,739  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.5000             | 12/25/33 | 25,396     |
| 80,178   | Fannie Mae Interest Strip <sup>(b),(d)</sup> |        | 6.0000             | 07/25/34 | 12,830     |
| 463,798  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 4.5000             | 09/25/35 | 78,579     |
| 200,775  | Fannie Mae Interest Strip <sup>(b),(d)</sup> |        | 6.5000             | 09/25/35 | 35,874     |
| 161,694  | Fannie Mae Interest Strip <sup>(b),(d)</sup> |        | 6.5000             | 11/25/35 | 25,619     |
| 698,943  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.0000             | 04/25/36 | 116,187    |
| 195,104  | Fannie Mae Interest Strip <sup>(b),(d)</sup> |        | 6.0000             | 05/25/36 | 39,204     |
| 107,758  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 6.0000             | 06/25/36 | 23,993     |
| 985,742  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.0000             | 07/25/36 | 190,572    |
| 730,997  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 6.5000             | 07/25/36 | 156,199    |
| 176,749  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.0000             | 10/25/36 | 35,681     |
| 2,070,610  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.5000             | 11/25/36 | 411,112    |
| 103,886  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.5000             | 07/25/37 | 17,341     |
| 165,804  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 6.0000             | 01/25/38 | 32,396     |
| 635,910  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 6.0000             | 01/25/38 | 151,421    |
| 136,867  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 6.0000             | 02/25/38 | 27,471     |
| 1,000,432  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 6.0000             | 05/25/39 | 321,846    |
| 304,222  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 4.5000             | 06/25/39 | 44,335     |
| 450,422  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.5000             | 11/25/39 | 98,189     |
| 1,275,496  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 5.5000             | 11/25/40 | 251,415    |
| 451,923  | Fannie Mae Interest Strip <sup>(d)</sup>     |        | 4.0000             | 04/25/42 | 81,648     |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$)                                       |                                      | Spread               | Coupon Rate<br>(%) | Maturity | Fair Value |
|--|--------------------------------------|----------------------|--------------------|----------|------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b> |                                      |                      |                    |          |            |
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b> |                                      |                      |                    |          |            |
| 112,396  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 7.950%     | 7.2820             | 07/25/31 | \$ 9,503   |
| 618,920  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 7.750%     | 7.0820             | 02/25/33 | 97,513     |
| 192,286  | Fannie Mae REMICS <sup>(d)</sup>     |                      | 6.0000             | 05/25/33 | 28,067     |
| 288,261  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M +<br>38.500% | 5.5000             | 07/25/33 | 50,050     |
| 363,834  | Fannie Mae REMICS <sup>(b),(d)</sup> |                      | 5.0000             | 10/25/34 | 64,443     |
| 264,356  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.650%     | 5.9820             | 12/25/34 | 29,310     |
| 91,915   | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.050%     | 5.3820             | 10/25/35 | 10,313     |
| 161,523  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.700%     | 6.0320             | 10/25/35 | 20,982     |
| 221,625  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.625%     | 5.9570             | 01/25/36 | 28,970     |
| 66,719   | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.700%     | 6.0320             | 03/25/36 | 8,739      |
| 27,895   | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.700%     | 6.0320             | 03/25/36 | 4,293      |
| 1,759,095  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 0.380%     | 1.0480             | 04/25/36 | 222,774    |
| 1,865,032  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 0.390%     | 1.0580             | 07/25/36 | 200,519    |
| 169,080  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.580%     | 5.9120             | 10/25/36 | 23,241     |
| 132,107  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.600%     | 5.9320             | 12/25/36 | 18,451     |
| 65,154   | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 7.200%     | 6.5320             | 01/25/37 | 8,858      |
| 270,004  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.770%     | 6.1020             | 04/25/37 | 41,251     |
| 1,014,108  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.760%     | 6.0920             | 06/25/37 | 141,424    |
| 111,688  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.400%     | 5.7320             | 07/25/37 | 15,858     |
| 141,369  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.600%     | 5.9320             | 07/25/37 | 16,756     |
| 935,887  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.520%     | 5.8520             | 09/25/37 | 118,567    |
| 134,957  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.410%     | 5.7420             | 11/25/37 | 18,286     |
| 250,144  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.400%     | 5.7320             | 12/25/37 | 36,282     |
| 339,687  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.300%     | 5.6320             | 01/25/38 | 44,331     |
| 6,686,105  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.450%     | 0.1500             | 02/25/38 | 26,306     |
| 76,955   | Fannie Mae REMICS <sup>(b)</sup>     | US0001M +<br>23.283% | 20.8350            | 02/25/38 | 85,091     |
| 2,289,872  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.000%     | 5.3320             | 07/25/38 | 273,383    |
| 453,442  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.050%     | 5.3820             | 09/25/39 | 45,686     |
| 470,167  | Fannie Mae REMICS <sup>(d)</sup>     |                      | 6.0000             | 11/25/39 | 46,816     |
| 128,386  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.250%     | 5.5820             | 01/25/40 | 17,106     |
| 131,951  | Fannie Mae REMICS <sup>(d)</sup>     |                      | 5.5000             | 10/25/40 | 18,173     |
| 361,406  | Fannie Mae REMICS <sup>(d)</sup>     |                      | 6.0000             | 11/25/40 | 76,080     |
| 455,302  | Fannie Mae REMICS <sup>(b),(d)</sup> | US0001M + 6.030%     | 5.3620             | 12/25/40 | 59,206     |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$)                                       |                                       | Spread           | Coupon Rate<br>(%) | Maturity | Fair Value |
|--|---------------------------------------|------------------|--------------------|----------|------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b> |                                       |                  |                    |          |            |
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b> |                                       |                  |                    |          |            |
| 91,581   | Fannie Mae REMICS <sup>(d)</sup>      |                  | 4.0000             | 03/25/41 | \$ 12,290  |
| 337,838  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 5.0000             | 06/25/41 | 52,473     |
| 3,272,227  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 5.0000             | 10/25/41 | 425,452    |
| 556,736  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.550% | 5.8820             | 10/25/41 | 64,739     |
| 1,911,469  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.520% | 5.8520             | 12/25/41 | 311,199    |
| 1,406,455  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.700% | 6.0320             | 03/25/42 | 124,754    |
| 1,146,729  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 5.550% | 4.8820             | 08/25/42 | 107,788    |
| 1,727,480  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 5.0000             | 09/25/42 | 325,325    |
| 1,889,322  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 4.5000             | 02/25/43 | 336,620    |
| 125,691  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 4.5000             | 02/25/43 | 14,351     |
| 333,941  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.000% | 5.3320             | 10/25/43 | 41,223     |
| 474,411  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 5.5000             | 12/25/43 | 82,456     |
| 1,472,594  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.250% | 5.5820             | 01/25/45 | 194,194    |
| 320,997  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 5.0000             | 06/25/45 | 44,038     |
| 550,323  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.000% | 5.3320             | 07/25/46 | 95,579     |
| 1,900,815  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.200% | 5.5320             | 12/25/47 | 293,201    |
| 1,227,307  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.150% | 5.4820             | 01/25/48 | 176,285    |
| 661,761  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 5.5000             | 08/25/48 | 122,345    |
| 1,049,763  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.250% | 5.5820             | 08/25/48 | 127,761    |
| 151,988  | Fannie Mae REMICS <sup>(d)</sup>      |                  | 4.5000             | 10/25/48 | 28,064     |
| 514,055  | Fannie Mae REMICS <sup>(b),(d)</sup>  | US0001M + 6.050% | 5.3820             | 08/25/49 | 80,100     |
| 137,072  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 7.880% | 7.3260             | 06/15/31 | 20,744     |
| 1,541,449  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 6.5000             | 05/15/32 | 237,050    |
| 108,923  | Freddie Mac REMICS <sup>(b),(d)</sup> |                  | 6.5000             | 05/15/32 | 15,800     |
| 307,328  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 8.000% | 7.4460             | 06/15/32 | 36,523     |
| 59,982   | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 7.900% | 7.3460             | 11/15/32 | 10,825     |
| 65,350   | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 8.000% | 7.4460             | 12/15/32 | 7,645      |
| 299,144  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 5.5000             | 03/15/33 | 47,357     |
| 714,786  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.000% | 5.4460             | 05/15/34 | 71,534     |
| 318,450  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.700% | 6.1460             | 11/15/34 | 46,923     |
| 414,259  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.050% | 5.4960             | 03/15/35 | 44,555     |
| 1,054,423  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.600% | 6.0460             | 10/15/35 | 154,134    |
| 66,295   | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.700% | 6.1460             | 02/15/36 | 9,078      |
| 302,353  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.650% | 6.0960             | 05/15/36 | 35,177     |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$)                                       |                                       | Spread           | Coupon Rate<br>(%) | Maturity | Fair Value |
|--|---------------------------------------|------------------|--------------------|----------|------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b> |                                       |                  |                    |          |            |
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b> |                                       |                  |                    |          |            |
| 127,567  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.650% | 6.0960             | 11/15/36 | \$ 18,927  |
| 277,240  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.100% | 5.5460             | 04/15/37 | 40,449     |
| 255,933  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.050% | 5.4960             | 08/15/37 | 30,073     |
| 261,144  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.030% | 5.4760             | 09/15/37 | 32,151     |
| 246,617  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 5.5000             | 07/15/39 | 23,513     |
| 186,130  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.730% | 6.1760             | 09/15/39 | 25,788     |
| 328,807  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 3.5000             | 10/15/39 | 27,310     |
| 2,884,736  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.550% | 5.9960             | 03/15/40 | 491,313    |
| 202,778  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.030% | 5.4760             | 11/15/40 | 26,064     |
| 174,407  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.550% | 5.9960             | 08/15/42 | 33,098     |
| 503,309  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 4.5000             | 09/15/43 | 96,266     |
| 1,626,528  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 5.5000             | 12/25/43 | 308,596    |
| 206,550  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 4.0000             | 03/15/45 | 26,808     |
| 11,863,766   | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.100% | 0.1000             | 05/15/46 | 42,078     |
| 286,011  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.000% | 5.4460             | 05/15/46 | 43,842     |
| 492,100  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.000% | 5.4460             | 09/15/46 | 84,895     |
| 897,725  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 6.100% | 5.4320             | 08/25/50 | 158,370    |
| 621,325  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 2.5000             | 02/25/51 | 79,746     |
| 1,231,077  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 4.5000             | 03/25/51 | 243,036    |
| 1,298,523  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 4.0000             | 05/25/51 | 231,511    |
| 1,299,076  | Freddie Mac REMICS <sup>(d)</sup>     |                  | 3.5000             | 12/25/51 | 212,873    |
| 283,768  | Freddie Mac REMICS <sup>(b),(d)</sup> | US0001M + 5.900% | 5.3460             | 01/15/54 | 37,150     |
| 260,227  | Freddie Mac Strips <sup>(d)</sup>     |                  | 8.0000             | 08/01/27 | 36,943     |
| 157,181  | Freddie Mac Strips <sup>(d)</sup>     |                  | 7.0000             | 03/15/32 | 32,232     |
| 4,904,359  | Freddie Mac Strips <sup>(d)</sup>     |                  | 3.5000             | 12/15/33 | 588,914    |
| 231,787  | Freddie Mac Strips <sup>(d)</sup>     |                  | 4.5000             | 09/15/35 | 31,886     |
| 328,541  | Freddie Mac Strips <sup>(d)</sup>     |                  | 5.0000             | 04/15/36 | 56,495     |
| 385,169  | Freddie Mac Strips <sup>(d)</sup>     |                  | 5.5000             | 07/15/36 | 69,995     |
| 64,642   | Freddie Mac Strips <sup>(d)</sup>     |                  | 6.0000             | 08/15/36 | 12,045     |
| 568,542  | Freddie Mac Strips <sup>(d)</sup>     |                  | 5.0000             | 09/15/36 | 106,847    |
| 947,543  | Freddie Mac Strips <sup>(d)</sup>     |                  | 5.5000             | 12/15/36 | 163,747    |
| 188,794  | Freddie Mac Strips <sup>(d)</sup>     |                  | 4.5000             | 05/15/40 | 29,038     |
| 414,718  | Freddie Mac Strips <sup>(b),(d)</sup> |                  | 4.0000             | 01/15/43 | 64,886     |
| 1,535,384  | Freddie Mac Strips <sup>(d)</sup>     |                  | 5.0000             | 12/15/43 | 286,770    |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$) |  | Spread               | Coupon Rate<br>(%) | Maturity | Fair Value |
|--------------------------|--|----------------------|--------------------|----------|------------|
|                          | <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b> |                      |                    |          |            |
|                          | <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b> |                      |                    |          |            |
| 882,938                  | Freddie Mac Strips <sup>(b),(d)</sup>                          |                      | 4.0000             | 10/15/47 | \$ 140,767 |
| 1,228,754                | Freddie Mac Strips <sup>(b),(d)</sup>                          |                      | 3.5000             | 06/15/50 | 191,112    |
| 786,263                  | Government National Mortgage Association <sup>(d)</sup>        |                      | 5.0000             | 05/20/34 | 110,785    |
| 504,360                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 7.100%     | 6.5060             | 06/20/34 | 61,440     |
| 28,119                   | Government National Mortgage Association <sup>(b)</sup>        | US0001M +<br>27.500% | 24.5280            | 12/16/34 | 33,807     |
| 166,361                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 4.180%     | 3.5860             | 07/20/37 | 6,196      |
| 186,270                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.500%     | 5.9060             | 01/16/38 | 24,448     |
| 103,359                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.460%     | 5.8660             | 02/20/38 | 5,000      |
| 1,312,028                | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.490%     | 5.8960             | 02/20/38 | 122,621    |
| 153,690                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.470%     | 5.8760             | 03/20/38 | 11,685     |
| 129,595                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.270%     | 5.6760             | 04/20/38 | 413        |
| 186,869                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.250%     | 5.6560             | 06/16/38 | 21,107     |
| 160,202                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.250%     | 5.6560             | 06/20/38 | 17,265     |
| 79,642                   | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 7.300%     | 6.7060             | 12/20/38 | 7,567      |
| 138,449                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 5.950%     | 5.3560             | 06/20/39 | 8,708      |
| 205,589                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.550%     | 5.9560             | 07/16/39 | 9,627      |
| 475,189                  | Government National Mortgage Association <sup>(b),(d)</sup>    |                      | 3.4960             | 02/20/40 | 48,232     |
| 90,592                   | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.000%     | 5.4060             | 09/20/40 | 11,733     |
| 1,518,265                | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.020%     | 5.4260             | 10/16/40 | 194,173    |
| 156,153                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.050%     | 5.4560             | 11/16/40 | 22,032     |
| 642,697                  | Government National Mortgage Association <sup>(d)</sup>        |                      | 4.0000             | 01/20/41 | 51,988     |
| 205,997                  | Government National Mortgage Association <sup>(d)</sup>        |                      | 4.0000             | 03/16/41 | 28,014     |
| 456,038                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.690%     | 6.0960             | 11/16/41 | 70,539     |
| 150,389                  | Government National Mortgage Association <sup>(d)</sup>        |                      | 3.5000             | 01/20/43 | 27,505     |
| 370,372                  | Government National Mortgage Association <sup>(d)</sup>        |                      | 3.5000             | 04/20/43 | 38,394     |
| 1,697,975                | Government National Mortgage Association <sup>(d)</sup>        |                      | 4.0000             | 08/20/43 | 156,031    |
| 112,910                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.100%     | 5.5060             | 11/20/43 | 15,783     |
| 244,022                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 6.100%     | 5.5060             | 04/20/44 | 36,488     |
| 445,523                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 5.600%     | 5.0060             | 06/16/44 | 56,785     |
| 128,354                  | Government National Mortgage Association <sup>(d)</sup>        |                      | 4.0000             | 10/20/44 | 11,256     |
| 1,814,829                | Government National Mortgage Association <sup>(d)</sup>        |                      | 5.0000             | 10/20/44 | 364,698    |
| 1,795,548                | Government National Mortgage Association <sup>(d)</sup>        |                      | 4.0000             | 11/20/44 | 184,482    |
| 680,221                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 5.600%     | 5.0060             | 02/20/45 | 79,877     |
| 594,568                  | Government National Mortgage Association <sup>(b),(d)</sup>    | US0001M + 5.600%     | 5.0060             | 05/20/45 | 68,506     |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$)   |   | Spread           | Coupon Rate<br>(%) | Maturity | Fair Value        |
|--|---|------------------|--------------------|----------|-------------------|
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b>       |   |                  |                    |          |                   |
| <b>COLLATERALIZED MORTGAGE OBLIGATIONS — 12.3% (Continued)</b>       |   |                  |                    |          |                   |
| 114,214  | Government National Mortgage Association <sup>(d)</sup>     |                  | 4.0000             | 06/20/45 | \$ 11,428         |
| 488,989  | Government National Mortgage Association <sup>(d)</sup>     |                  | 4.0000             | 07/20/45 | 40,471            |
| 690,994  | Government National Mortgage Association <sup>(b),(d)</sup> | US0001M + 6.200% | 5.6060             | 10/20/45 | 114,747           |
| 397,960  | Government National Mortgage Association <sup>(d)</sup>     |                  | 4.5000             | 11/16/45 | 80,044            |
| 597,869  | Government National Mortgage Association <sup>(b),(d)</sup> | US0001M + 5.650% | 5.0560             | 01/20/46 | 79,586            |
| 226,555  | Government National Mortgage Association <sup>(b),(d)</sup> | US0001M + 6.100% | 5.5060             | 01/20/46 | 30,564            |
| 737,718  | Government National Mortgage Association <sup>(b),(d)</sup> | US0001M + 6.100% | 5.5060             | 09/20/46 | 111,026           |
| 245,965  | Government National Mortgage Association <sup>(d)</sup>     |                  | 3.5000             | 10/20/46 | 43,965            |
| 250,434  | Government National Mortgage Association <sup>(d)</sup>     |                  | 5.5000             | 05/16/47 | 44,466            |
| 383,990  | Government National Mortgage Association <sup>(d)</sup>     |                  | 4.0000             | 01/20/48 | 69,657            |
| 275,412  | Government National Mortgage Association <sup>(d)</sup>     |                  | 5.5000             | 09/20/48 | 39,711            |
| 408,785  | Government National Mortgage Association <sup>(d)</sup>     |                  | 5.5000             | 10/20/48 | 73,903            |
| 1,871,957  | Government National Mortgage Association <sup>(d)</sup>     |                  | 3.5000             | 04/20/50 | 300,917           |
| 1,883,138  | Government National Mortgage Association <sup>(d)</sup>     |                  | 2.5000             | 07/20/51 | 213,672           |
| 2,633,526  | Government National Mortgage Association <sup>(d)</sup>     |                  | 3.0000             | 08/20/51 | 364,132           |
| 3,440,610  | Government National Mortgage Association <sup>(b),(d)</sup> |                  | 2.1570             | 10/20/69 | 231,821           |
|  |   |                  |                    |          | 15,848,324        |
| <b>TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$18,086,727)</b> |   |                  |                    |          | <b>15,848,324</b> |

| Principal<br>Amount (\$)              |   | Spread           | Coupon Rate<br>(%) | Maturity | Fair Value |
|---------------------------------------|---|------------------|--------------------|----------|------------|
| <b>CORPORATE BONDS — 46.5%</b>        |   |                  |                    |          |            |
| <b>AEROSPACE &amp; DEFENSE — 0.3%</b> |   |                  |                    |          |            |
| 325,000                               | Howmet Aerospace, Inc.  |                  | 5.1250             | 10/01/24 | 331,102    |
| <b>ASSET MANAGEMENT — 2.1%</b>        |   |                  |                    |          |            |
| 1,480,000                             | FS KKR Capital Corporation                                      |                  | 4.1250             | 02/01/25 | 1,454,448  |
| 1,250,000                             | Icahn Enterprises, L.P. / Icahn Enterprises Finance Corporation |                  | 4.7500             | 09/15/24 | 1,223,450  |
|                                       |   |                  |                    |          | 2,677,898  |
| <b>AUTOMOTIVE — 5.7%</b>              |   |                  |                    |          |            |
| 500,000                               | Fiat Chrysler Automobiles N.V.                                  |                  | 5.2500             | 04/15/23 | 509,070    |
| 450,000                               | Ford Motor Credit Company, LLC <sup>(b),(e)</sup>               | US0003M + 1.080% | 1.3830             | 08/03/22 | 449,314    |
| 350,000                               | Ford Motor Credit Company, LLC                                  |                  | 3.3500             | 11/01/22 | 350,537    |
| 480,000                               | Ford Motor Credit Company, LLC Series B                         |                  | 4.1400             | 02/15/23 | 479,390    |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$)                   |  | Spread           | Coupon Rate<br>(%) | Maturity | Fair Value |
|--|--|------------------|--------------------|----------|------------|
| <b>CORPORATE BONDS — 46.5% (Continued)</b> |  |                  |                    |          |            |
| <b>AUTOMOTIVE — 5.7% (Continued)</b>       |  |                  |                    |          |            |
| 726,000                                    | Ford Motor Credit Company, LLC                     |                  | 3.0960             | 05/04/23 | \$ 718,377 |
| 675,000                                    | Ford Motor Credit Company, LLC                     |                  | 3.3700             | 11/17/23 | 665,719    |
| 850,000                                    | Ford Motor Credit Company, LLC                     |                  | 3.8100             | 01/09/24 | 836,234    |
| 764,000                                    | Ford Motor Credit Company, LLC                     |                  | 3.6640             | 09/08/24 | 740,167    |
| 777,000                                    | Ford Motor Credit Company, LLC                     |                  | 4.6870             | 06/09/25 | 762,831    |
| 500,000                                    | Ford Motor Credit Company, LLC                     |                  | 5.1250             | 06/16/25 | 499,325    |
| 1,083,000                                  | Ford Motor Credit Company, LLC                     |                  | 3.3750             | 11/13/25 | 1,022,082  |
| 250,000                                    | General Motors Financial Company, Inc.             |                  | 3.5500             | 07/08/22 | 250,930    |
|  |  |                  |                    |          | 7,283,976  |
| <b>BANKING — 5.3%</b>                      |  |                  |                    |          |            |
| 1,000,000                                  | BBVA Bancomer S.A. <sup>(a)</sup>                  |                  | 6.7500             | 09/30/22 | 1,014,161  |
| 1,002,000                                  | BNP Paribas S.A. <sup>(a)</sup>                    |                  | 4.3750             | 09/28/25 | 996,444    |
| 500,000                                    | BPCE S.A. <sup>(a)</sup>                           |                  | 5.1500             | 07/21/24 | 508,925    |
| 628,000                                    | Citigroup, Inc. <sup>(b)</sup>                     | US0003M + 4.068% | 5.9500             | 01/30/23 | 629,570    |
| 490,000                                    | Danske Bank A/S <sup>(a)</sup>                     |                  | 3.8750             | 09/12/23 | 492,340    |
| 1,000,000                                  | First Citizens BancShares, Inc. <sup>(a),(b)</sup> | US0003M + 3.972% | 5.8000             | 01/04/27 | 1,005,250  |
| 1,463,000                                  | First Horizon National Corporation                 |                  | 3.5500             | 05/26/23 | 1,464,984  |
| 800,000                                    | Societe Generale S.A. <sup>(a)</sup>               |                  | 4.2500             | 04/14/25 | 790,154    |
|  |  |                  |                    |          | 6,901,828  |
| <b>BIOTECH &amp; PHARMA — 3.9%</b>         |  |                  |                    |          |            |
| 1,000,000                                  | Bausch Health Companies, Inc. <sup>(a)</sup>       |                  | 6.1250             | 04/15/25 | 1,004,375  |
| 1,350,000                                  | Bausch Health Companies, Inc. <sup>(a)</sup>       |                  | 9.0000             | 12/15/25 | 1,356,750  |
| 1,663,000                                  | Teva Pharmaceutical Finance Netherlands III BV     |                  | 2.8000             | 07/21/23 | 1,614,864  |
| 750,000                                    | Teva Pharmaceutical Finance Netherlands III BV     |                  | 6.0000             | 04/15/24 | 750,945    |
| 300,000                                    | Teva Pharmaceutical Finance Netherlands III BV     |                  | 6.0000             | 04/15/24 | 300,378    |
|  |  |                  |                    |          | 5,027,312  |
| <b>CABLE &amp; SATELLITE — 1.4%</b>        |  |                  |                    |          |            |
| 1,736,000                                  | CSC Holdings, LLC                                  |                  | 5.8750             | 09/15/22 | 1,747,640  |
| <b>COMMERCIAL SUPPORT SERVICES — 2.0%</b>  |  |                  |                    |          |            |
| 2,595,000                                  | Aramark Services, Inc. <sup>(a)</sup>              |                  | 6.3750             | 05/01/25 | 2,646,394  |
| <b>CONTAINERS &amp; PACKAGING — 0.9%</b>   |  |                  |                    |          |            |
| 1,117,000                                  | Graphic Packaging International, LLC               |                  | 4.8750             | 11/15/22 | 1,124,691  |



**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$) |   | Spread           | Coupon Rate<br>(%) | Maturity | Fair Value |
|--------------------------|---|------------------|--------------------|----------|------------|
|                          | <b>CORPORATE BONDS — 46.5% (Continued)</b>                        |                  |                    |          |            |
|                          | <b>DIVERSIFIED INDUSTRIALS — 0.2%</b>                             |                  |                    |          |            |
| 250,000                  | General Electric Company Series D <sup>(e)</sup>                  | US0003M + 3.330% | 4.1560             | 06/15/22 | \$ 237,155 |
|                          | <b>ELECTRIC UTILITIES — 3.5%</b>                                  |                  |                    |          |            |
| 820,000                  | Electricite de France S.A. <sup>(a),(e)</sup>                     | USSW10 + 3.709%  | 5.2500             | 01/29/49 | 812,825    |
| 350,000                  | Electricite de France S.A. <sup>(e)</sup>                         | USSW10 + 3.709%  | 5.2500             | 01/29/23 | 346,938    |
| 955,000                  | Electricite de France S.A. <sup>(a),(e)</sup>                     | USSW10 + 3.041%  | 5.6250             | 01/22/24 | 934,773    |
| 1,998,000                | FirstEnergy Corporation   |                  | 3.6000             | 07/15/22 | 1,997,310  |
| 150,000                  | FirstEnergy Corporation   |                  | 2.0500             | 03/01/25 | 142,038    |
| 265,000                  | Pennsylvania Electric Company <sup>(a)</sup>                      |                  | 4.1500             | 04/15/25 | 264,850    |
|                          |   |                  |                    |          | 4,498,734  |
|                          | <b>INSTITUTIONAL FINANCIAL SERVICES — 0.7%</b>                    |                  |                    |          |            |
| 1,000,000                | Bank of New York Mellon Corporation (The) Series H <sup>(b)</sup> | H15T5Y + 3.352%  | 3.7000             | 03/20/26 | 928,750    |
|                          | <b>LEISURE FACILITIES &amp; SERVICES — 2.6%</b>                   |                  |                    |          |            |
| 1,576,000                | Carnival Corporation  |                  | 7.2000             | 10/01/23 | 1,593,658  |
| 345,000                  | Marriott International, Inc.                                      |                  | 3.2500             | 09/15/22 | 345,553    |
| 625,000                  | Marriott International, Inc.                                      |                  | 2.1250             | 10/03/22 | 623,459    |
| 835,000                  | Royal Caribbean Cruises Ltd.                                      |                  | 5.2500             | 11/15/22 | 837,184    |
|                          |   |                  |                    |          | 3,399,854  |
|                          | <b>OIL &amp; GAS PRODUCERS — 0.9%</b>                             |                  |                    |          |            |
| 245,000                  | DCP Midstream Operating, L.P.                                     |                  | 3.8750             | 03/15/23 | 244,470    |
| 401,000                  | Energy Transfer Operating, L.P.                                   |                  | 3.6000             | 02/01/23 | 401,869    |
| 500,000                  | Energy Transfer Operating, L.P.                                   |                  | 4.2500             | 03/15/23 | 504,003    |
|                          |   |                  |                    |          | 1,150,342  |
|                          | <b>PUBLISHING &amp; BROADCASTING — 0.0%<sup>(e)</sup></b>         |                  |                    |          |            |
| 26,000                   | Pearson Funding plc <sup>(a)</sup>                                |                  | 3.2500             | 05/08/23 | 25,660     |
|                          | <b>REAL ESTATE INVESTMENT TRUSTS — 3.5%</b>                       |                  |                    |          |            |
| 850,000                  | American Tower Trust #1 <sup>(a)</sup>                            |                  | 3.0700             | 03/15/23 | 850,055    |
| 1,705,000                | MGM Growth Properties Operating Partnership, L.P. <sup>(a)</sup>  |                  | 4.6250             | 06/15/25 | 1,703,593  |
| 164,000                  | Office Properties Income Trust                                    |                  | 4.0000             | 07/15/22 | 164,134    |
| 1,960,000                | Service Properties Trust  |                  | 4.6500             | 03/15/24 | 1,854,964  |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$) |   | Spread           | Coupon Rate<br>(%) | Maturity | Fair Value   |
|--------------------------|---|------------------|--------------------|----------|--------------|
|                          | <b>CORPORATE BONDS — 46.5% (Continued)</b>              |                  |                    |          |              |
|                          | <b>REAL ESTATE INVESTMENT TRUSTS — 3.5% (Continued)</b> |                  |                    |          | \$ 4,572,746 |
|                          | <b>RETAIL - DISCRETIONARY — 1.2%</b>                    |                  |                    |          |              |
| 1,605,000                | Penske Automotive Group, Inc.                           |                  | 3.5000             | 09/01/25 | 1,550,903    |
|                          | <b>SOFTWARE — 2.3%</b>                                  |                  |                    |          |              |
| 2,963,000                | NortonLifeLock, Inc.                                    |                  | 3.9500             | 06/15/22 | 2,962,541    |
|                          | <b>SPECIALTY FINANCE — 2.0%</b>                         |                  |                    |          |              |
| 1,021,000                | Credit Acceptance Corporation <sup>(a)</sup>            |                  | 5.1250             | 12/31/24 | 1,010,126    |
| 200,000                  | Engie S.A. <sup>(a)</sup>                               |                  | 2.8750             | 10/10/22 | 200,329      |
| 500,000                  | ILFC E-Capital Trust I <sup>(a),(b)</sup>               | US0003M + 1.550% | 4.0500             | 12/21/65 | 391,250      |
| 1,025,000                | OneMain Finance Corporation                             |                  | 6.1250             | 03/15/24 | 1,030,058    |
|                          |   |                  |                    |          | 2,631,763    |
|                          | <b>TECHNOLOGY SERVICES — 0.7%</b>                       |                  |                    |          |              |
| 930,000                  | Nielsen Company Luxembourg SARL (The) <sup>(a)</sup>    |                  | 5.0000             | 02/01/25 | 932,325      |
|                          | <b>TELECOMMUNICATIONS — 2.0%</b>                        |                  |                    |          |              |
| 2,650,000                | Telecom Italia SpA <sup>(a)</sup>                       |                  | 5.3030             | 05/30/24 | 2,603,426    |
|                          | <b>TOBACCO &amp; CANNABIS — 1.1%</b>                    |                  |                    |          |              |
| 605,000                  | Imperial Brands Finance plc <sup>(a)</sup>              |                  | 3.7500             | 07/21/22 | 605,210      |
| 80,000                   | Imperial Brands Finance plc                             |                  | 3.7500             | 07/21/22 | 80,028       |
| 785,000                  | Imperial Brands Finance plc <sup>(a)</sup>              |                  | 3.5000             | 02/11/23 | 784,948      |
|                          |   |                  |                    |          | 1,470,186    |
|                          | <b>TRANSPORTATION &amp; LOGISTICS — 4.2%</b>            |                  |                    |          |              |
| 859,171                  | American Airlines 2013-2 Class A Pass Through Trust     |                  | 4.9500             | 01/15/23 | 853,927      |
| 1,044,902                | American Airlines 2015-2 Class B Pass Through Trust     |                  | 4.4000             | 09/22/23 | 1,016,132    |
| 1,245,000                | American Airlines Group, Inc.                           |                  | 5.0000             | 06/01/22 | 1,245,113    |
| 1,175,000                | Delta Air Lines, Inc.                                   |                  | 2.9000             | 10/28/24 | 1,122,084    |
| 1,198,986                | United Airlines 2014-2 Class B Pass Through Trust       |                  | 4.6250             | 09/03/22 | 1,203,949    |
|                          |   |                  |                    |          | 5,441,205    |
|                          | <b>TOTAL CORPORATE BONDS (Cost \$61,841,422)</b>        |                  |                    |          | 60,146,431   |

**ANFIELD UNIVERSAL FIXED INCOME ETF**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**April 30, 2022**

| Principal<br>Amount (\$) |   | Spread           | Coupon Rate<br>(%) | Maturity | Fair Value            |
|--------------------------|---|------------------|--------------------|----------|-----------------------|
|                          | <b>TERM LOANS — 7.8%</b>                              |                  |                    |          |                       |
|                          | <b>COMMERCIAL SUPPORT SERVICES — 0.7%</b>             |                  |                    |          |                       |
| 876,858                  | Aramark Services, Inc. <sup>(b)</sup>                 | US0001M – 2.500% | 2.6010             | 04/01/28 | \$ 871,285            |
|                          | <b>LEISURE FACILITIES &amp; SERVICES — 1.9%</b>       |                  |                    |          |                       |
| 997,462                  | Carnival Corporation <sup>(b)</sup>                   | US0001M – 3.000% | 3.7500             | 06/30/25 | 985,353               |
| 1,294,997                | CEDAR FAIR LP ADJ% 04/13/2024 <sup>(b)</sup>          | US0001M – 1.750% | 1.8650             | 04/13/24 | 1,287,913             |
| 250,000                  | Scientific Games Corporation <sup>(b)</sup>           | TSFR1M – 3.000%  | 3.5730             | 04/07/29 | 249,180               |
|                          |   |                  |                    |          | <u>2,522,446</u>      |
|                          | <b>RETAIL - DISCRETIONARY — 0.8%</b>                  |                  |                    |          |                       |
| 995,000                  | Great Outdoors Group, LLC <sup>(b)</sup>              | US0001M – 3.750% | 4.5140             | 03/05/28 | 987,413               |
|                          | <b>SEMICONDUCTORS — 0.4%</b>                          |                  |                    |          |                       |
| 500,000                  | MKS Instruments, Inc. <sup>(b)</sup>                  | TSFR1M – 2.750%  | –                  | 04/11/29 | 498,750               |
|                          | <b>SOFTWARE — 0.9%</b>                                |                  |                    |          |                       |
| 1,250,000                | Sunshine Software Merger Sub, Inc. <sup>(b)</sup>     | US0001M + 3.750% | 4.2500             | 09/21/28 | 1,234,894             |
|                          | <b>TRANSPORTATION &amp; LOGISTICS — 3.1%</b>          |                  |                    |          |                       |
| 1,000,000                | AAdvantage Loyalty IP Ltd. <sup>(b)</sup>             | US0003M + 4.750% | 5.8130             | 03/10/28 | 1,019,305             |
| 1,000,000                | Air Canada <sup>(b)</sup>                             | US0001M + 3.500% | 4.2500             | 07/27/28 | 992,250               |
| 1,982,481                | United Airlines, Inc. <sup>(b)</sup>                  | US0001M + 3.750% | 4.5000             | 04/14/28 | 1,970,993             |
|                          |   |                  |                    |          | <u>3,982,548</u>      |
|                          | <b>TOTAL TERM LOANS (Cost \$10,164,093)</b>           |                  |                    |          | <u>10,097,336</u>     |
|                          | <b>TOTAL INVESTMENTS - 98.6% (Cost \$133,313,386)</b> |                  |                    |          | \$ 127,467,076        |
|                          | <b>OTHER ASSETS IN EXCESS OF LIABILITIES- 1.4%</b>    |                  |                    |          | <u>1,844,728</u>      |
|                          | <b>NET ASSETS - 100.0%</b>                            |                  |                    |          | <u>\$ 129,311,804</u> |

A/S - Anonim Sirketi  
ETF - Exchange-Traded Fund  
LLC - Limited Liability Company  
LP - Limited Partnership  
LTD - Limited Company  
NV - Naamioze Vennootschap

PLC - Public Limited Company  
REIT - Real Estate Investment Trust  
REMIC - Real Estate Mortgage Investment Conduit  
S/A - Société Anonyme  
SPDR - Standard & Poor's Depository Receipt

H15T5Y US Treasury Yield Curve Rate T Note Constant Maturity 5 Year  
N/A N/A  
TSFR1M TSFR1M  
TSFR3M TSFR3M  
US0001M ICE LIBOR USD 1 Month  
US0003M ICE LIBOR USD 3 Month  
USSW10 USD SWAP SEMI 30/360 10Y

- (a) 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, 2022 the total market value of 144A securities is 51,683,794 or 40.0% of net assets.
- (b) 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.
- (c) Step bond. Coupon rate is fixed rate that changes on a specified date. The rate shown is the current rate at April 30, 2022.
- (d) Interest only securities.
- (e) Percentage rounds to less than 0.1%.