

**SilverPepper Commodity Strategies Global Macro Fund**  
**CONSOLIDATED SCHEDULE OF INVESTMENTS**  
**As of March 31, 2023 (Unaudited)**

| Principal<br>Amount |   | Value              |
|---------------------|---|--------------------|
|                     | <b>U.S. GOVERNMENT AND AGENCIES – 73.3%</b>   |                    |
|                     | United States Treasury Bill   |                    |
| \$ 110,000,000      | 4.920%, 5/23/23 <sup>1</sup>  | \$ 109,297,650     |
|                     | <b>TOTAL U.S. GOVERNMENT AND AGENCIES</b>   |                    |
|                     | (Cost \$109,265,015)  | <b>109,297,650</b> |
|                     | <b>PURCHASED OPTIONS CONTRACTS – 2.6%</b>   |                    |
|                     | <b>CALL OPTIONS – 1.6%</b>  |                    |
|                     | Canadian Natural Resources  |                    |
| 250                 | Exercise Price: \$55.00, Notional Amount: \$1,375,000, Expiration Date: April 21, 2023    | 44,500             |
|                     | CBOT Short-Dated Corn Futures   |                    |
| 100                 | Exercise Price: \$5.85, Notional Amount: \$2,925,000, Expiration Date: April 21, 2023     | 18,750             |
|                     | CBOT Short-Dated Soybean Futures  |                    |
| 100                 | Exercise Price: \$12.70, Notional Amount: \$6,350,000, Expiration Date: April 21, 2023    | 268,750            |
| 100                 | Exercise Price: \$13.10, Notional Amount: \$6,550,000, Expiration Date: April 21, 2023    | 120,000            |
| 70                  | Exercise Price: \$13.40., Notional Amount: \$4,690,000, Expiration Date: April 21, 2023   | 37,188             |
|                     | CBOT Soybean Futures  |                    |
| 100                 | Exercise Price: \$14.30, Notional Amount: \$7,150,000, Expiration Date: April 21, 2023    | 390,000            |
| 100                 | Exercise Price: \$14.80, Notional Amount: \$7,400,000, Expiration Date: April 21, 2023    | 180,625            |
|                     | CBOT Soybean Meal Futures   |                    |
| 50                  | Exercise Price: \$4.55, Notional Amount: \$2,275,000, Expiration Date: April 21, 2023     | 83,000             |
| 85                  | Exercise Price: \$4.75, Notional Amount: \$4,037,500, Expiration Date: April 21, 2023     | 55,250             |
|                     | CBOT Wheat Futures  |                    |
| 70                  | Exercise Price: \$7.00, Notional Amount: \$2,450,000, Expiration Date: April 21, 2023     | 53,375             |
| 80                  | Exercise Price: \$7.30, Notional Amount: \$2,920,000, Expiration Date: April 21, 2023     | 29,000             |
|                     | CME Lean Hogs   |                    |
| 50                  | Exercise Price: \$0.77, Notional Amount: \$1,540,000, Expiration Date: April 19, 2023     | 10,000             |
| 60                  | Exercise Price: \$0.80, Notional Amount: \$1,920,000, Expiration Date: April 19, 2023     | 3,000              |
| 95                  | Exercise Price: \$0.88, Notional Amount: \$3,344,000, Expiration Date: April 19, 2023     | 950                |
|                     | CME Live Cattle Futures   |                    |
| 100                 | Exercise Price: \$1.64, Notional Amount: \$6,560,000, Expiration Date: April 06, 2023     | 178,000            |
| 50                  | Exercise Price: \$1.62, Notional Amount: \$3,240,000, Expiration Date: May 05, 2023       | 44,000             |
|                     | CMX Gold Weekly Futures   |                    |
| 30                  | Exercise Price: \$1,985.00, Notional Amount: \$5,955,000, Expiration Date: April 06, 2023 | 44,700             |
| 50                  | Exercise Price: \$1,990.00, Notional Amount: \$9,950,000, Expiration Date: April 06, 2023 | 63,000             |
| 30                  | Exercise Price: \$1,990.00, Notional Amount: \$5,970,000, Expiration Date: April 25, 2023 | 87,600             |
|                     | LME Primary Aluminum Futures  |                    |
| 30                  | Exercise Price: \$2.275, Notional Amount: \$1,706,250, Expiration Date: April 05, 2023    | 81,338             |
| 70                  | Exercise Price: \$2.375, Notional Amount: \$4,156,250, Expiration Date: April 05, 2023    | 47,863             |
| 70                  | Exercise Price: \$2.575, Notional Amount: \$4,506,250, Expiration Date: April 05, 2023    | 280                |
|                     | NYBOT Coffee 'C' Futures  |                    |
| 100                 | Exercise Price: \$1.850, Notional Amount: \$6,937,500, Expiration Date: April 13, 2023    | 19,500             |
| 50                  | Exercise Price: \$1.825, Notional Amount: \$3,421,875, Expiration Date: April 13, 2023    | 14,438             |
|                     | NYBOT Cotton Futures  |                    |
| 30                  | Exercise Price: \$0.83, Notional Amount: \$1,245,000, Expiration Date: April 14, 2023     | 25,950             |
|                     | NYBOT Sugar Futures   |                    |
| 200                 | Exercise Price: \$0.21, Notional Amount: \$4,704,000, Expiration Date: April 17, 2023     | 306,880            |
|                     | NYMEX Natural Gas   |                    |
| 50                  | Exercise Price: \$6.00, Notional Amount: \$3,000,000, Expiration Date: July 26, 2023      | 8,500              |
| 50                  | Exercise Price: \$5.00, Notional Amount: \$2,500,000, Expiration Date: April 25, 2023     | 1,000              |
|                     | NYMEX Natural Gas Futures   |                    |
| 30                  | Exercise Price: \$2.30, Notional Amount: \$690,000, Expiration Date: April 25, 2023       | 51,300             |
| 50                  | Exercise Price: \$4.75, Notional Amount: \$2,375,000, Expiration Date: August 28, 2023    | 33,000             |

SilverPepper Commodity Strategies Global Macro Fund  
CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued  
As of March 31, 2023 (Unaudited)

| Number<br>of Contracts |   | Value            |
|------------------------|---|------------------|
|                        | <b>PURCHASED OPTIONS CONTRACTS – Continued</b>  |                  |
|                        | <b>CALL OPTIONS – Continued</b>   |                  |
|                        | NYMEX Platinum Futures  |                  |
| 25                     | Exercise Price: \$995.00, Notional Amount: \$1,243,750, Expiration Date: April 19, 2023   | \$ 37,625        |
|                        | OTC Dollar Index  |                  |
| 50                     | Exercise Price: \$105.5, Notional Amount: \$5,275,000, Expiration Date: April 06, 2023    | 750              |
|                        | OTC AUD versus USD  |                  |
| 70                     | Exercise Price: \$0.695, Notional Amount: \$4,865,000, Expiration Date: April 06, 2023    | 350              |
| 100                    | Exercise Price: \$0.678, Notional Amount: \$6,775,000, Expiration Date: April 06, 2023    | 11,000           |
|                        | OTC EUR versus USD  |                  |
| 50                     | Exercise Price: \$1.098, Notional Amount: \$6,859,375, Expiration Date: April 06, 2023    | 8,125            |
|                        | <b>TOTAL CALL OPTIONS</b>   |                  |
|                        | (Cost \$2,128,614)  | <b>2,359,585</b> |
|                        | <b>PUT OPTIONS - 1.0%</b>   |                  |
|                        | Canadian Natural Resources  |                  |
| 150                    | Exercise Price: \$52.50, Notional Amount: \$787,500, Expiration Date: April 21, 2023      | 10,350           |
|                        | CBOT Corn Futures   |                  |
| 100                    | Exercise Price: \$6.05, Notional Amount: \$3,025,000, Expiration Date: April 21, 2023     | 4,375            |
| 100                    | Exercise Price: \$6.20, Notional Amount: \$3,100,000, Expiration Date: April 21, 2023     | 8,125            |
| 100                    | Exercise Price: \$6.25, Notional Amount: \$3,125,000, Expiration Date: April 21, 2023     | 10,000           |
| 300                    | Exercise Price: \$6.40, Notional Amount: \$9,600,000, Expiration Date: April 21, 2023     | 67,500           |
|                        | CBOT KC Wheat Futures   |                  |
| 60                     | Exercise Price: \$8.05, Notional Amount: \$2,415,000, Expiration Date: April 21, 2023     | 7,125            |
|                        | CBOT SD Corn Futures  |                  |
| 100                    | Exercise Price: \$5.30, Notional Amount: \$2,650,000, Expiration Date: April 21, 2023     | 6,250            |
|                        | CBOT Soybean Futures  |                  |
| 100                    | Exercise Price: \$13.70, Notional Amount: \$6,850,000, Expiration Date: April 21, 2023    | 4,375            |
| 100                    | Exercise Price: \$14.10, Notional Amount: \$7,050,000, Expiration Date: April 21, 2023    | 8,125            |
| 100                    | Exercise Price: \$14.40, Notional Amount: \$7,200,000, Expiration Date: April 21, 2023    | 16,875           |
|                        | CBOT Soybean Meal Futures   |                  |
| 50                     | Exercise Price: \$4.50, Notional Amount: \$2,250,000, Expiration Date: April 21, 2023     | 20,500           |
|                        | CBOT Soybean Oil Futures  |                  |
| 50                     | Exercise Price: \$0.54, Notional Amount: \$1,620,000, Expiration Date: April 21, 2023     | 26,400           |
|                        | CBOT Wheat Futures  |                  |
| 150                    | Exercise Price: \$6.70, Notional Amount: \$5,025,000, Expiration Date: April 21, 2023     | 65,625           |
|                        | CME Lean Hogs   |                  |
| 95                     | Exercise Price: \$0.80, Notional Amount: \$3,040,000, Expiration Date: April 19, 2023     | 185,250          |
| 50                     | Exercise Price: \$0.84, Notional Amount: \$1,680,000, Expiration Date: April 19, 2023     | 176,000          |
| 40                     | Exercise Price: \$0.89, Notional Amount: \$1,424,000, Expiration Date: May 16, 2023       | 90,800           |
|                        | CME Live Cattle   |                  |
| 100                    | Exercise Price: \$1.60, Notional Amount: \$6,400,000, Expiration Date: April 06, 2023     | 1,000            |
| 50                     | Exercise Price: \$1.64, Notional Amount: \$3,280,000, Expiration Date: April 06, 2023     | 2,000            |
| 70                     | Exercise Price: \$1.65, Notional Amount: \$4,620,000, Expiration Date: April 06, 2023     | 3,500            |
|                        | CME Live Cattle Futures   |                  |
| 100                    | Exercise Price: \$1.52, Notional Amount: \$6,080,000, Expiration Date: May 05, 2023       | 7,000            |
|                        | CME S&P Emini Weekly  |                  |
| 35                     | Exercise Price: \$4,080.00, Notional Amount: \$7,140,000, Expiration Date: April 06, 2023 | 19,688           |
|                        | CME S&P 500 Emini   |                  |

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CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued  
As of March 31, 2023 (Unaudited)

| Number<br>of Contracts                         |  | Value            |
|--|--|------------------|
| <b>PURCHASED OPTIONS CONTRACTS – Continued</b> |  |                  |
| <b>PUT OPTIONS – Continued</b>                 |  |                  |
| CMX Gold Weekly Futures                        |  |                  |
| 75   | Exercise Price: \$1,945.00, Notional Amount: \$14,587,500, Expiration Date: April 06, 2023 | \$ 15,000        |
| CMX HG Copper Futures                          |  |                  |
| 30   | Exercise Price: \$4.02, Notional Amount: \$3,015,000, Expiration Date: April 25, 2023      | 44,250           |
| 50   | Exercise Price: \$4.10, Notional Amount: \$5,125,000, Expiration Date: April 25, 2023      | 118,125          |
| ICE Crude Oil                                  |  |                  |
| 80   | Exercise Price: \$78.00, Notional Amount: \$6,240,000, Expiration Date: April 25, 2023     | 176,000          |
| LME Primary Aluminum Futures                   |  |                  |
| 50   | Exercise Price: \$2.25, Notional Amount: \$2,812,500, Expiration Date: April 05, 2023      | 378              |
| LME Zinc Futures                               |  |                  |
| 50   | Exercise Price: \$3,000.00, Notional Amount: \$3,750,000, Expiration Date: April 05, 2023  | 90,800           |
| NYBOT Coffee 'C' Futures                       |  |                  |
| 75   | Exercise Price: \$1.575, Notional Amount: \$4,429,688, Expiration Date: April 13, 2023     | 17,719           |
| 100  | Exercise Price: \$1.675, Notional Amount: \$6,281,250, Expiration Date: April 13, 2023     | 105,750          |
| NYBOT Cotton Futures                           |  |                  |
| 40   | Exercise Price: \$0.76, Notional Amount: \$1,520,000, Expiration Date: April 14, 2023      | 4,200            |
| 20   | Exercise Price: \$0.79, Notional Amount: \$790,000, Expiration Date: April 14, 2023        | 5,900            |
| 50   | Exercise Price: \$0.81, Notional Amount: \$2,025,000, Expiration Date: April 14, 2023      | 27,750           |
| NYBOT Frozen Concentrated Orange Juice Futures |  |                  |
| 14   | Exercise Price: \$230.00, Notional Amount: \$483,000, Expiration Date: April 21, 2023      | 1,155            |
| NYBOT Sugar Weekly Futures                     |  |                  |
| 50   | Exercise Price: \$0.200, Notional Amount: \$1,120,000, Expiration Date: April 17, 2023     | 1,680            |
| 50   | Exercise Price: \$0.210, Notional Amount: \$1,176,000, Expiration Date: April 17, 2023     | 6,720            |
| 100  | Exercise Price: \$0.215, Notional Amount: \$2,408,000, Expiration Date: April 17, 2023     | 24,640           |
| 200  | Exercise Price: \$0.203, Notional Amount: \$4,536,000, Expiration Date: April 17, 2023     | 11,200           |
| 40   | Exercise Price: \$0.218, Notional Amount: \$974,400, Expiration Date: April 17, 2023       | 13,440           |
| NYMEX WTI Crude Weekly Futures                 |  |                  |
| 65   | Exercise Price: \$75.50, Notional Amount: \$4,907,500, Expiration Date: April 06, 2023     | 83,200           |
| 80   | Exercise Price: \$72.25, Notional Amount: \$5,780,000, Expiration Date: April 06, 2023     | 28,800           |
| 80   | Exercise Price: \$73.75, Notional Amount: \$5,900,000, Expiration Date: April 06, 2023     | 53,600           |
| OTC AUD versus USD                             |  |                  |
| 100  | Exercise Price: \$0.665, Notional Amount: \$6,650,000, Expiration Date: April 06, 2023     | 17,000           |
| OTC EUR versus USD                             |  |                  |
| 50   | Exercise Price: \$1.073, Notional Amount: \$6,703,125, Expiration Date: April 06, 2023     | 1,563            |
| <b>TOTAL PUT OPTIONS</b>                       |  | <b>1,589,731</b> |
| (Cost \$2,294,297)                             |  |                  |
| <b>TOTAL PURCHASED OPTIONS CONTRACTS</b>       |  | <b>3,949,316</b> |
| (Cost \$4,422,911)                             |  |                  |

SilverPepper Commodity Strategies Global Macro Fund  
CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued  
As of March 31, 2023 (Unaudited)

| Principal<br>Amount    |  | Value                 |
|------------------------|--|-----------------------|
|                        | <b>SHORT-TERM INVESTMENTS — 3.7%</b>   |                       |
| \$ 4,637,478           | Goldman Sachs Financial Square Government Fund - Institutional, 4.66%                      | \$ 4,637,478          |
| 878,352                | UMB Bank demand deposit, 0.01% <sup>2</sup>  | 878,352               |
|                        | <b>TOTAL SHORT-TERM INVESTMENTS</b>  |                       |
|                        | (Cost \$5,515,830)   | <b>5,515,830</b>      |
|                        | <b>TOTAL INVESTMENTS — 79.6%</b>   |                       |
|                        | (Cost \$119,203,756)   | <b>118,762,796</b>    |
|                        | Other Assets in Excess of Liabilities — 20.4%  | 30,355,855            |
|                        | <b>TOTAL NET ASSETS - 100.0%</b>   | <b>\$ 149,118,652</b> |
|                        |  |                       |
| Number<br>of Shares    |  |                       |
|                        | <b>SECURITIES SOLD SHORT — (0.27)%</b>   |                       |
|                        | <b>COMMON STOCKS — (0.27)%</b>   |                       |
|                        | <b>ENERGY — (0.27)%</b>  |                       |
| (8,000)                | Canadian Natural Resources Ltd.  | (400,000)             |
|                        | <b>TOTAL COMMON STOCKS</b>   |                       |
|                        | (Proceeds \$444,302)   | <b>(400,000)</b>      |
|                        |  |                       |
| Number<br>of Contracts |  |                       |
|                        | <b>WRITTEN OPTIONS CONTRACTS — (0.8)%</b>  |                       |
|                        | <b>CALL OPTIONS — (0.3)%</b>   |                       |
|                        | CBOT Soybean Futures   |                       |
| (50)                   | Exercise Price: \$14.90, Notional Amount: \$3,725,000, Expiration Date: April 21, 2023     | (73,750)              |
| (100)                  | Exercise Price: \$15.10, Notional Amount: \$7,550,000, Expiration Date: April 21, 2023     | (93,125)              |
|                        | CBOT Soybean Meal Futures  |                       |
| (50)                   | Exercise Price: \$4.70, Notional Amount: \$2,350,000, Expiration Date: April 21, 2023      | (42,000)              |
|                        | CBOT SD Soybean Futures  |                       |
| (100)                  | Exercise Price: \$13.20, Notional Amount: \$6,600,000, Expiration Date: April 21, 2023     | (93,125)              |
|                        | CMX Gold Futures   |                       |
| (30)                   | Exercise Price: \$2,020.00, Notional Amount: \$6,060,000, Expiration Date: April 25, 2023  | (47,400)              |
|                        | CMX Gold Weekly Futures  |                       |
| (30)                   | Exercise Price: \$2,000.00, Notional Amount: \$6,000,000, Expiration Date: April 06, 2023  | (26,700)              |
| (50)                   | Exercise Price: \$2,010.00, Notional Amount: \$10,050,000, Expiration Date: April 06, 2023 | (30,500)              |
|                        | NYMEX Natural Gas Futures  |                       |
| (30)                   | Exercise Price: \$2.55, Notional Amount: \$765,000, Expiration Date: April 25, 2023        | (28,500)              |
|                        | <b>TOTAL CALL OPTIONS</b>  |                       |
|                        | (Proceeds \$319,735)   | <b>(435,100)</b>      |

SilverPepper Commodity Strategies Global Macro Fund  
CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued  
As of March 31, 2023 (Unaudited)

| Number<br>of Contracts |  | Value                 |
|------------------------|--|-----------------------|
|                        | <b>WRITTEN OPTIONS CONTRACTS – Continued</b>   |                       |
|                        | <b>PUT OPTIONS – (0.5)%</b>  |                       |
|                        | CME Lean Hogs  |                       |
| (95)                   | Exercise Price: \$0.86, Notional Amount: \$3,268,000, Expiration Date: April 19, 2023  | \$ (409,450)          |
|                        | CMX HG Copper Futures  |                       |
| (50)                   | Exercise Price: \$4.03, Notional Amount: \$5,037,500, Expiration Date: April 25, 2023  | (78,750)              |
|                        | ICE Crude Oil  |                       |
| (35)                   | Exercise Price: \$76.25, Notional Amount: \$2,668,750, Expiration Date: April 25, 2023 | (56,700)              |
|                        | NYBOT Cotton Futures   |                       |
| (50)                   | Exercise Price: \$0.83, Notional Amount: \$2,075,000, Expiration Date: April 14, 2023  | (48,750)              |
|                        | NYMEX WTI Crude Weekly   |                       |
| (65)                   | Exercise Price: \$74.00, Notional Amount: \$4,810,000, Expiration Date: April 06, 2023 | (48,100)              |
|                        | OTC AUD versus USD   |                       |
| (100)                  | Exercise Price: \$0.675, Notional Amount: \$6,750,000, Expiration Date: April 06, 2023 | (66,000)              |
|                        | <b>TOTAL PUT OPTIONS</b>   |                       |
|                        | (Proceeds \$501,248)   | <b>(707,750)</b>      |
|                        | <b>TOTAL WRITTEN OPTIONS CONTRACTS</b>   |                       |
|                        | (Proceeds \$820,983)   | <b>\$ (1,142,850)</b> |

AUD - Australian Dollar

EUR - Euro

<sup>1</sup> All or a portion of this security is segregated as collateral for securities sold short. The market value of the securities pledged as collateral was \$4,968,075, which represents 3.3% of total net assets of the Fund.

<sup>2</sup> The rate is the annualized seven-day yield at period end.

SilverPepper Commodity Strategies Global Macro Fund  
CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued  
As of March 31, 2023 (Unaudited)

FUTURES CONTRACTS

| Long Contracts                | Expiration Date | Number of Contracts | Notional Value | Value at March 31, 2023 | Unrealized Appreciation (Depreciation) |
|-------------------------------|-----------------|---------------------|----------------|-------------------------|--|
| <b>Commodity Futures</b>      |                 |                     |                |                         |  |
| CBOT Corn                     | May 2023        | 144                 | \$ 4,597,168   | \$ 4,755,600            | \$ 158,432                             |
| CBOT Corn                     | July 2023       | 100                 | 3,079,760      | 3,180,000               | 100,240                                |
| CBOT Corn                     | September 2023  | 80                  | 2,432,055      | 2,309,000               | (123,055)                              |
| CBOT Corn                     | December 2023   | 250                 | 7,023,040      | 7,081,250               | 58,210                                 |
| CBOT Corn                     | December 2024   | 50                  | 1,285,184      | 1,345,625               | 60,441                                 |
| CBOT Soybean                  | November 2023   | 138                 | 9,520,873      | 9,106,275               | (414,598)                              |
| CBOT Soybean Meal             | May 2023        | 30                  | 1,354,243      | 1,398,000               | 43,757                                 |
| CBOT Soybean Oil              | May 2023        | 67                  | 2,332,875      | 2,230,698               | (102,177)                              |
| CBT Bloomberg Commodity Index | June 2023       | 220                 | 2,330,011      | 2,321,220               | (8,791)                                |
| CME Lean Hogs                 | April 2023      | 50                  | 1,527,076      | 1,505,000               | (22,076)                               |
| CME Live Cattle               | June 2023       | 300                 | 19,241,725     | 19,455,000              | 213,275                                |
| CMX Copper                    | May 2023        | 70                  | 7,042,661      | 7,165,375               | 122,714                                |
| CMX Copper                    | July 2023       | 20                  | 1,670,088      | 2,051,250               | 381,162                                |
| CMX Gold                      | June 2023       | 89                  | 17,711,282     | 17,677,180              | (34,102)                               |
| CMX Silver                    | May 2023        | 91                  | 9,557,923      | 10,990,980              | 1,433,057                              |
| ICE Brent Crude Oil           | June 2023       | 65                  | 5,087,707      | 5,192,850               | 105,143                                |
| ICE Brent Crude Oil           | July 2023       | 52                  | 4,317,956      | 4,145,960               | (171,996)                              |
| ICE Low Sulphur Gas           | May 2023        | 60                  | 4,771,395      | 4,510,500               | (260,895)                              |
| ICE Robusta Coffee            | May 2023        | 73                  | 1,604,690      | 1,610,380               | 5,690                                  |
| ICE Robusta Coffee            | July 2023       | 72                  | 1,558,614      | 1,564,560               | 5,946                                  |
| KCBT Hard Red Winter Wheat    | May 2023        | 30                  | 1,230,035      | 1,316,625               | 86,590                                 |
| KCBT Hard Red Winter Wheat    | July 2023       | 150                 | 6,447,093      | 6,463,125               | 16,032                                 |
| LME Lead                      | May 2023        | 15                  | 780,431        | 789,468                 | 9,037                                  |
| LME Primary Aluminum          | April 2023      | 48                  | 2,782,264      | 2,859,300               | 77,036                                 |
| LME Primary Nickel            | April 2023      | 34                  | 5,474,428      | 4,831,740               | (642,688)                              |
| LME Zinc                      | November 2023   | 65                  | 4,847,543      | 4,774,656               | (72,887)                               |
| MGE Red Wheat                 | May 2023        | 3                   | 136,545        | 134,363                 | (2,182)                                |
| NYBOT Cocoa                   | May 2023        | 30                  | 762,432        | 879,900                 | 117,468                                |
| NYBOT Cocoa                   | March 2024      | 35                  | 929,831        | 975,450                 | 45,619                                 |
| NYBOT Coffee 'C'              | May 2023        | 44                  | 3,135,063      | 2,813,250               | (321,813)                              |
| NYBOT Coffee 'C'              | July 2023       | 85                  | 5,594,668      | 5,409,187               | (185,481)                              |
| NYBOT Coffee 'C'              | September 2023  | 25                  | 1,972,671      | 1,579,219               | (393,452)                              |
| NYBOT Coffee 'C'              | December 2023   | 25                  | 1,840,746      | 1,567,969               | (272,777)                              |
| NYBOT Coffee 'C'              | March 2024      | 25                  | 1,827,283      | 1,568,437               | (258,846)                              |
| NYBOT Coffee 'C'              | May 2025        | 21                  | 1,554,923      | 1,356,862               | (198,061)                              |
| NYBOT Cotton #2               | May 2023        | 60                  | 2,491,964      | 2,483,400               | (8,564)                                |
| NYBOT Sugar #11               | May 2023        | 90                  | 2,052,450      | 2,242,800               | 190,350                                |
| NYMEX Natural Gas             | May 2023        | 115                 | 3,702,675      | 2,548,400               | (1,154,275)                            |
| NYMEX Natural Gas             | June 2023       | 85                  | 4,090,706      | 2,095,250               | (1,995,456)                            |
| NYMEX Natural Gas             | July 2023       | 130                 | 5,912,214      | 3,551,600               | (2,360,614)                            |
| NYMEX Natural Gas             | August 2023     | 55                  | 2,702,052      | 1,530,650               | (1,171,402)                            |
| NYMEX Natural Gas             | September 2023  | 20                  | 659,643        | 550,000                 | (109,643)                              |
| NYMEX Natural Gas             | October 2023    | 60                  | 2,138,408      | 1,708,200               | (430,208)                              |
| NYMEX Natural Gas             | November 2023   | 5                   | 125,916        | 161,900                 | 35,984                                 |
| NYMEX Natural Gas             | February 2024   | 5                   | 143,266        | 190,750                 | 47,484                                 |
| NYMEX Natural Gas             | March 2024      | 5                   | 143,266        | 175,200                 | 31,934                                 |
| NYMEX Natural Gas             | April 2024      | 20                  | 713,263        | 644,800                 | (68,463)                               |
| NYMEX Natural Gas             | May 2024        | 65                  | 2,665,723      | 2,094,300               | (571,423)                              |
| NYMEX Natural Gas             | June 2024       | 15                  | 618,497        | 505,800                 | (112,697)                              |
| NYMEX Natural Gas             | July 2024       | 5                   | 143,266        | 175,750                 | 32,484                                 |
| NYMEX Natural Gas             | August 2024     | 5                   | 143,266        | 177,500                 | 34,234                                 |
| NYMEX Natural Gas             | September 2024  | 5                   | 143,266        | 175,450                 | 32,184                                 |

SilverPepper Commodity Strategies Global Macro Fund  
CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued  
As of March 31, 2023 (Unaudited)

FUTURES CONTRACTS - Continued

| Long Contracts                       | Expiration Date | Number of Contracts | Notional Value        | Value at March 31, 2023 | Unrealized Appreciation (Depreciation) |
|--------------------------------------|-----------------|---------------------|-----------------------|-------------------------|--|
| <b>Commodity Futures - Continued</b> |                 |                     |                       |                         |  |
| NYMEX Natural Gas                    | October 2024    | 5                   | \$ 143,266            | \$ 179,250              | \$ 35,984                              |
| NYMEX Natural Gas                    | November 2024   | 5                   | 143,266               | 197,700                 | 54,434                                 |
| NYMEX Natural Gas                    | December 2024   | 5                   | 143,266               | 220,900                 | 77,634                                 |
| NYMEX NY Harbor ULSD                 | June 2023       | 33                  | 3,557,780             | 3,557,862               | 82                                     |
| NYMEX NY Harbor ULSD                 | September 2023  | 3                   | 351,612               | 320,972                 | (30,640)                               |
| NYMEX NY Harbor ULSD                 | October 2023    | 5                   | 584,866               | 534,597                 | (50,269)                               |
| NYMEX NY Harbor ULSD                 | December 2023   | 4                   | 490,203               | 425,124                 | (65,079)                               |
| NYMEX RBOB Gasoline                  | May 2023        | 40                  | 4,339,317             | 4,504,080               | 164,763                                |
| NYMEX WTI Crude Oil                  | May 2023        | 265                 | 18,233,062            | 20,052,550              | 1,819,488                              |
| NYMEX WTI Crude Oil                  | August 2023     | 192                 | 14,666,789            | 14,484,480              | (182,309)                              |
| <b>Foreign Exchange Futures</b>      |                 |                     |                       |                         |  |
| CME New Zealand Dollar               | June 2023       | 30                  | 1,837,597             | 1,875,300               | 37,703                                 |
| CME Australian Dollar                | June 2023       | 40                  | 2,654,594             | 2,680,400               | 25,806                                 |
| <b>Total Long Contracts</b>          |                 |                     | <b>\$ 223,097,741</b> | <b>\$ 216,961,219</b>   | <b>\$ (6,136,522)</b>                  |
| Short Contracts                      | Expiration Date | Number of Contracts | Notional Value        | Value at March 31, 2023 | Unrealized Appreciation (Depreciation) |
| <b>Commodity Futures</b>             |                 |                     |                       |                         |  |
| CME Live Cattle                      | April 2023      | (175)               | \$ (10,742,711)       | \$ (11,784,500)         | \$ (1,041,789)                         |
| LME Primary Nickel                   | April 2023      | (20)                | (2,876,948)           | (2,842,200)             | 34,748                                 |
| LME Primary Nickel                   | May 2023        | (5)                 | (807,551)             | (712,500)               | 95,051                                 |
| NYMEX Natural Gas                    | December 2023   | (25)                | (1,055,764)           | (930,000)               | 125,764                                |
| NYMEX Natural Gas                    | January 2024    | (15)                | (648,598)             | (588,300)               | 60,298                                 |
| NYMEX WTI Crude Oil                  | June 2023       | (250)               | (17,141,120)          | (18,950,000)            | (1,808,880)                            |
| <b>Equity Futures</b>                |                 |                     |                       |                         |  |
| FNX United States Dollar             | June 2023       | (50)                | (5,260,502)           | (5,109,300)             | 151,202                                |
| <b>Total Short Contracts</b>         |                 |                     | <b>(38,533,194)</b>   | <b>(40,916,800)</b>     | <b>(2,383,606)</b>                     |
| <b>TOTAL FUTURES CONTRACTS</b>       |                 |                     | <b>\$ 184,564,547</b> | <b>\$ 176,044,419</b>   | <b>\$ (8,520,128)</b>                  |

SilverPepper Commodity Strategies Global Macro Fund  
CONSOLIDATED SCHEDULE OF INVESTMENTS - Continued  
As of March 31, 2023 (Unaudited)

FORWARD FOREIGN CURRENCY CONTRACTS

| Purchase Contracts                              | Counterparty     | Currency Exchange | Settlement Date | Currency Amount Sold | Notional Value   | Value at March 31, 2023 | Unrealized Appreciation (Depreciation) |
|---|------------------|-------------------|-----------------|----------------------|------------------|-------------------------|--|
| Australian Dollar                               | Societe Generale | AUD per USD       | April 14, 2023  | (2,000,000)          | \$ (1,321,400)   | \$ (1,337,566)          | \$ (16,166)                            |
| Australian Dollar                               | Societe Generale | AUD per USD       | April 14, 2023  | 2,000,000            | 1,391,240        | 1,337,566               | (53,674)                               |
|   |                  |                   |                 |                      | <u>\$ 69,840</u> | <u>\$ -</u>             | <u>\$ (69,840)</u>                     |
| <b>TOTAL FORWARD FOREIGN CURRENCY CONTRACTS</b> |                  |                   |                 |                      | <u>\$ 69,840</u> | <u>\$ -</u>             | <u>\$ (69,840)</u>                     |

AUD - Australian Dollar  
USD - United States Dollar