

Schedule of Investments
June 30, 2021 (unaudited)
Collaborative Investment Series Trust
Preferred-Plus Fund

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)	
Preferred Securities - \$25 Par Value - 46.49%			46.49%
Deep Sea Foreign Transportation Of Freight - 0.41%			
Costamare, Inc. Series E (Marshall Islands) 8.875% (b) (c)	2,000	55,220	0.41%
Electric & Other Services Combined - 1.33%			
NiSource, Inc. Series B 6.500%, to 3/15/2024 (a) (b) (c)	4,100	117,506	0.86%
CMS Energy Corp. Series C, 4.200%, 07/15/2026 Perp. (b)	2,500	63,175	
		180,681	1.33%
Electric Services - 1.47%			
SCE Trust IV 5.375%, to 9/15/2025 (a) (b) (c)	4,000	99,600	
SCE Trust V Series K 5.450%, 03/15/2026 Pfd. (b) (c)	4,000	99,960	
		199,560	1.47%
Finance Services - 1.21%			
Synchrony Financial Series A, 5.625% 11/15/2021 Perp. (b) (c)	6,000	164,160	1.21%
Fire, Marine & Casualty Insurance - 1.30%			
Enstar Group Ltd. Series D 7.000%, to 9/01/2028 (Bermuda) (a) (b) (c)	6,000	177,480	1.30%
Insurance Agents Brokers & Services - 1.78%			
Equitable Holdings, Inc. Series A 5.250%, to 12/15/2024 (b) (c)	9,000	241,650	1.78%
Life Insurance - 7.59%			
American Equity Investment Life Holding Co. Series A 5.950%, to 12/01/2024 (a) (b) (c)	4,000	112,320	
American Equity Investment Life Holding Co. Series A 6.625%, to 9/01/2025 (a) (b) (c)	7,000	195,650	
Assurant, Inc. 5.250%, to 01/15/26 (c)	6,000	162,240	1.19%
Athene Holdings Ltd. Series A 6.350%, to 6/30/2029 (Bermuda) (a) (b) (c)	9,000	264,600	
Brighthouse Financial, Inc. 6.750%, to 6/25/2025 Perpetual Pfd (b) (c)	7,000	202,020	
Brighthouse Financial, Inc. 6.250% due 9/15/2058 (c)	3,400	95,914	
		1,032,744	7.59%
Miscellaneous Business Credit Institution - 1.01%			
National Rural Utilities Cooperative Finance Corp. Series US 5.500%, due 5/15/2064 (c)	5,000	136,900	1.01%
Motor Vehicles & Passenger Car Bodies - 1.81%			
Ford Motor Co. 6.000%, due 12/01/2059 (c)	2,000	54,500	
Ford Motor Co. 6.200%, due 6/01/2059 (c)	7,000	191,450	
		245,950	1.81%
National Commercial Banks - 10.77%			
Capital One Financial Corp. Series I 5.000% (b) (c)	8,000	217,360	
Capital One Financial Corp. Series K 4.625%, to 12/01/2025 (b) (c)	5,000	133,900	
Capital One Financial Corp. Series J 4.800% (b) (c)	7,547	199,165	
Citigroup Capital XIII 8.1395%, due 10/30/2040 (3-month US Libor + 6.370%) (c) FRN	4,095	114,250	
First Midwest Bancorp, Inc. Series C, 7.000% 08/20/2025 Pfd. (b) (c)	6,000	168,900	
JPMorgan Chase & Co. Series JJ 4.55% 06/01/2026 Perp. (b) (c)	2,000	53,240	
KeyCorp Series E 6.125%, to 12/15/2026 (a) (b) (c)	3,500	107,030	
Regions Financial Corp. Series C 5.700%, to 8/15/2029 (a) (b) (c)	5,000	148,000	
Synovus Financial Corp. Series D 6.300%, to 6/21/2023 (a) (b) (c)	4,000	106,000	
Truist Financial Corp. Series R 4.750%, to 9/01/2025 (b) (c)	4,000	106,480	
Wells Fargo & Co. Series Q 5.850%, to 9/15/2023 (a) (b) (c)	4,025	110,889	
		1,465,214	10.77%
Natural Gas Transmission - 1.10%			
Energy Transfer LP Series E, 7.600%, 05/15/2024 Perp. (b) (c)	6,000	150,000	1.10%
Real Estate Investment Trusts - 5.03%			
KKR Real Estate Finance Trust, Inc. Series A, 6.50%, 04/16/2026 (b) (c)	4,100	112,094	
Pebblebrook Hotel Trust Series G, 6.375% 05/13/2026 Perp. (b) (c)	3,000	81,780	
Public Storage, Inc. Series M 4.125%, to 8/14/2025 (b) (c)	1,000	26,050	
Sachem Capital Corp Series A, 7.750%, 06/29/2026 Perp. (b)	6,000	149,700	
Sachem Capital Corp. 6.875%, due 12/30/2024 (c)	3,900	99,235	
Vornado Realty Trust Series N, 5.25% 11/24/2025 Pfd. (b) (c)	8,000	215,840	
		684,699	5.03%
Savings Institution, Federally Chartered - 1.17%			
Dime Community Bancshare, 5.500% 02/15/2025 Perp. (b) (c)	6,000	159,000	1.17%

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)
Security Brokers, Dealers & Flotation Companies - 1.64%		
Goldman Sachs Group, Inc. Series K 6.375%, to 5/10/2024 (a) (b) (c)	1,400	41,160
Morgan Stanley Series F 6.875%, to 1/15/2024 (a) (b) (c)	3,295	93,248
Morgan Stanley Series K 5.850%, to 4/15/2027 (a) (b) (c)	3,000	88,560

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)	
		222,968	1.64%
Services - Equipment Rental & Leasing - 1.22%			
Air Lease Corp. Series A 6.150%, to 3/15/2024 (a) (b) (c)	6,000	165,600	1.22%
State Commercial Banks - 2.59%			
Fifth-Third Bancorp Series K 4.950%, to 9/30/2024 (b) (c)	4,000	109,120	
First Citizens Bancshares, Inc. Series A 5.375%, to 3/15/2025 (b) (c)	4,500	123,435	
State Street Corp. Series G 5.350%, to 3/15/2026 (a) (b) (c)	4,000	120,360	
		352,915	2.59%
Telephone Communications (No Radio Telephone) - 3.26%			
AT&T, Inc. Series A 5.000%, due 12/12/2024 (b) (c)	4,000	109,600	
AT&T, Inc. Series C 4.750%, due 2/18/2025 (b) (c)	6,000	159,540	
Telephone & Data Systems Series UU, 6.625% 03/31/2026 Perp. (b) (c)	6,000	174,780	
		443,920	3.26%
Wholesale-Farm Product Raw Materials - 1.82%			
CHS, Inc. Series 2 7.100%, to 3/31/2024 (a) (b) (c)	4,000	114,040	
CHS, Inc. Series 4 7.500%, due 1/21/2025 (b) (c)	4,560	133,061	
		247,101	1.82%
Total Preferred Securities - \$25 Par Value	(Cost \$ 5,858,523)	6,325,762	
Preferred Securities - \$50 Par Value - 0.73%			
Electric Services - 0.73%			
DTE Energy Co. 6.250%, due 11/01/2022 (c)	2,000	98,860	0.73%
Total Preferred Securities - \$50 Par Value	(Cost \$ 100,685)	98,860	
Preferred Securities - Capital Securities - 49.60%			
Electric Services - 2.71%			
Edison International Series A, 5.375%, 03/15/2026, Perpetual (b) (c)	250,000	251,825	
Emera, Inc. Series 16-A 6.750%, to 6/15/2026 (Canada) (a) (c) (maturity date 06/15/2076)	100,000	117,125	
		368,950	2.71%
Electronic & Other Electrical Equipment - 0.72%			
General Electric Co. Series D 3.44888% (3-month US Libor + 3.33%) ** (b) (c)	100,000	98,350	0.72%
Finance Services - 4.16%			
American Express Co. Series C 3.40388%, to 12/15/2020 (a) (b) (c)	175,000	175,219	
General Motors Financial Co., Inc. Series C 5.700%, to 9/30/2030 (a) (b) (c)	155,000	173,600	
General Motors Financial Co., Inc. Series A 5.750%, to 9/30/2027 (a) (b) (c)	200,000	217,678	
		566,497	4.16%
Fire, Marine & Casualty Insurance - 1.23%			
Progressive Corp. Series B 5.375%, to 3/15/2023 (a) (b) (c)	160,000	167,758	1.23%
Life Insurance - 1.36%			
MetLife, Inc. Series D 5.875%, to 3/15/2028 (a) (b) (c)	160,000	184,446	1.36%
National Commercial Banks - 22.06%			
Bank of America Corp. Series JJ 5.125%, to 6/20/2024 (a) (b) (c)	200,000	213,000	
Bank of America Corp. Series FF 5.875%, to 3/15/2028 (a) (b) (c)	300,000	343,368	
Citigroup, Inc. Series M 6.300%, to 5/15/2024 (a) (b) (c)	150,000	161,355	
Citigroup Inc., 5.950%, 01/30/2023 (b) (c)	150,000	157,703	
Citigroup, Inc. Series T 6.25%, to 08/15/26 (a) (b) (c)	150,000	175,275	
Huntington Bancshares, Inc. Series G 4.450%, to 10/15/2023 (c)	200,000	213,500	
JPMorgan Chase & Co. Series CC 4.625%, to 11/01/2022 (a) (b) (c)	170,000	170,923	
JPMorgan Chase & Co. Series X 6.100%, to 10/01/2024 (a) (b) (c)	160,000	175,000	
JPMorgan Chase & Co. Series Z 4.051%, to 2/01/2021 (a) (b) (c)	125,000	125,313	
KeyCorp Series D 5.000%, to 9/15/2026 (a) (b) (c)	160,000	178,144	
PNC Financial Services Group, Inc. Series S 5.000%, to 11/01/2026 (a) (b) (c)	160,000	178,000	
Regions Financial Corp. Series D 5.750%, to 6/15/2025 (a) (b) (c)	250,000	279,375	
Truist Financial Corp. Series M 5.125%, to 12/15/2027 (a) (b) (c)	100,000	107,250	
Truist Financial Corp. Series N 4.80%, to 9/01/2024 (a) (b) (c)	250,000	262,500	
Wells Fargo & Co. Series L 7.500% (b) (c)	65	99,204	
Wells Fargo & Co. Series S 5.900%, to 6/15/2024 (a) (b) (c)	150,000	161,625	
		3,001,535	22.06%
Personal Credit Institutions - 1.26%			
Discover Financial Services Series C 5.500%, to 10/30/2027 (a) (b) (c)	160,000	171,394	1.26%

Security Description	Shares or Principal Amount (\$)	Fair Value (\$)(1)	
Security Brokers, Dealers & Flotation Companies - 4.88%			
Charles Schwab Corp. Series F 5.000%, to 12/01/2027 (a) (b) (c)	175,000	184,844	
Goldman Sachs Group, Inc. Series P 5.000%, to 11/10/2022 (a) (b) (c)	160,000	162,000	
Morgan Stanley Series M 5.875%, to 09/15/2026 (a) (b) (c)	185,000	212,056	
Morgan Stanley Series N 5.300%, to 12/15/2025 (a) (b) (c)	100,000	105,350	
		664,250	4.88%
Services-Equipment Rental & Leasing, Nec - 3.44%			
AerCap Holdings N.V. 5.875%, to 10/10/2079 (Ireland) ** (a) (c) (Maturity date: 10/10/2079)	300,000	312,420	
Air Lease Corp. Series B, 4.65%, 06/15/2026 (b) (c)	150,000	155,438	
		467,858	3.44%
State Commercial Banks - 7.77%			
Ally Financial Inc. Series B, 4.700%, 05/15/2026 (b) (c)	250,000	258,175	
Bank of New York Mellon Corp. Series F, 4.625%, 9/20/2026 (a) (b) (c)	105,000	115,678	
Citizens Financial Group Series G, 4.000%, 10/06/2026 Perp. (b) (c)	160,000	161,200	
Fifth-Third Bancorp Series J 3.3315% (3-month US Libor + 3.129%) (b) (c) FRN	150,000	149,438	
State Street Corp. Series H 5.625%, to 12/15/2023 (a) (b) (c)	160,000	169,600	
SVB Financial Group Series C, 4.000%, 05/15/2026 Perp. ** (b)	200,000	203,560	
		1,057,651	7.77%
Total Preferred Securities Capital Securities	(Cost \$ 6,538,740)	6,748,689	49.60%
Closed-End Mutual Funds - 1.12%			
Cohen & Steers Limited Duration Preferred and Income Fund, Inc. (c)	1,215	33,279	
Nuveen Preferred Securities Income Fund (c)	11,950	119,022	
Total Closed-End Mutual Funds	(Cost \$ 140,290)	152,301	1.12%
Money Market Registered Investment Companies - 1.10%			
First American Government Obligations Fund Class X 0.03% **	150,182	150,182	1.10%
Total Money Market Registered Investment Companies	(Cost \$ 150,182)	150,182	1.10%
Total Investments - 99.05%	(Cost \$ 12,788,420)	13,477,929	99.05%
Other Assets less Liabilities - .95%		129,609	0.95%
Total Net Assets - 100.00%		13,607,538	100.00%

Options

	Long (Short) Contracts+	Expiration Date	Notional Value of Contracts (\$) **	Fair Value (\$)
Put Options				
SPDR S&P 500 ETF Trust, July 2, 2021, Put @ \$340.00	52	7/2/2021	1,768,000	52
SPDR S&P 500 ETF Trust, July 16, 2021, Put @ \$342.00	51	7/16/2021	1,744,200	459
SPDR S&P 500 ETF Trust, July 30, 2021, Put @ \$345.00	58	7/30/2021	2,001,000	1,624
	161		5,513,200	2,135
Put Options Written				
SPDR S&P 500 ETF Trust, July 02, 2021, Put @ \$404.00	-52	7/2/2021	(2,100,800)	(156)
SPDR S&P 500 ETF Trust, July 16, 2021, Put @ \$407.00	-51	7/16/2021	(2,075,700)	(3,519)
SPDR S&P 500 ETF Trust, July 30, 2021, Put @ \$407.00	-58	7/30/2021	(2,360,600)	(10,440)
	-161		(6,537,100)	(14,115)
Total Options			(Cost \$ -62,643)	(11,980)

(1) **Statement on Financial Accounting Standard No. 157 "Fair Value Measurements"** - Various inputs are used in determining the value of the Fund's investments.

These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical securities
- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of June 30, 2021 in valuing the Fund's assets carried at fair value:

Security Description	Shares or Principal	
	Amount (\$)	Fair Value (\$)(1)
Valuation Inputs	Investments in Securities	Other Financial Instruments (9)
Level 1 - Quoted Prices	\$ 6,729,240	\$ (14,115)
Level 2 - Other Significant Observable Inputs	6,748,689	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 13,477,929	\$ (14,115)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, short-term debt instruments and repurchase agreements with a maturity of less than 60 days are valued using amortized cost, in accordance with rules under the Investment Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

- (a) Security converts to floating rate after the indicated fixed-rate coupon period.
- (b) Perpetual security. Perpetual securities have no stated maturity date, but they may be called/redeemed by the issuer as of the date indicated.
- (c) All or portion of this security is held as collateral for written options. Total value of securities held as collateral is \$12,909,177 representing 94.86% of net assets.

**Variable rate security; the rate shown represents the yield at June 30, 2021

**The notional amount is calculated by multiplying outstanding contracts by the exercise price by 100 at June 30, 2021.

+ Each option contract allows the holder of the option to purchase or sell 100 shares of the underlying security.

FRN- Floating Rate Note is a debt instrument whose coupon rate is variable and tied to a benchmark rate such as LIBOR or the US Treasury Bill rate. Thus, the coupon rate on a floating rate note is variable. It is typically composed of a variable benchmark rate plus a fixed spread.