

Donoghue Forlines Momentum VIT Fund

Class 1

Annual Shareholder Report - December 31, 2024

Fund Overview

This annual shareholder report contains important information about Donoghue Forlines Momentum VIT Fund for the period of January 1, 2024 to December 31, 2024. You can find additional information about the Fund at www.donoghueforlinesfunds.com. You can also request this information by contacting us at 1-877-779-7462. **This report describes changes to the Fund that occurred during the reporting period.**

What were the Fund’s costs for the last year?

(based on a hypothetical \$10,000 investment)

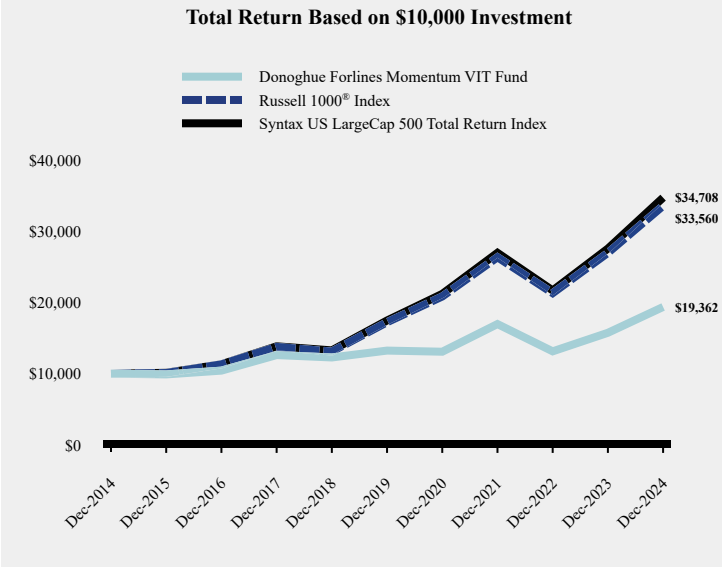
| Class Name | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|------------|--------------------------------|---|
| Class 1 | \$174 | 1.56% |

How did the Fund perform during the reporting period?

The performance of the Fund over the past year was driven by a broad rally in equity markets seen throughout the year. The Fund remained fully invested in risk-adjusted price momentum equities benefiting from the risk-on market environment. Stock selection, engineered by our proprietary quantitative methodology, played a significant role in the performance of the Fund. The growth category outperformed value and most major benchmark indexes during the period.

During the fiscal year ended December 31, 2024, the performance of the Fund did not deviate from managers expectations. The Fund is designed to protect against capital destroying downside while participating in market appreciation. In December 2024, the Fund tracking index for the strategy was changed from the FCF Risk Managed Sector Neutral Momentum Index to the DF Risk-Managed Momentum Index.

How has the Fund performed over the last ten years?



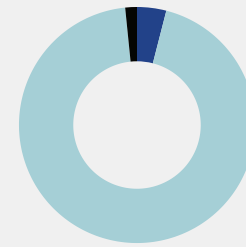
| Average Annual Total Returns | | | |
|---|--------|---------|----------|
| | 1 Year | 5 Years | 10 Years |
| Donoghue Forlines Momentum VIT Fund | 23.03% | 7.90% | 6.83% |
| Russell 1000® Index | 24.51% | 14.28% | 12.87% |
| Syntax US LargeCap 500 Total Return Index | 25.93% | 14.72% | 13.25% |

The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Fund Statistics

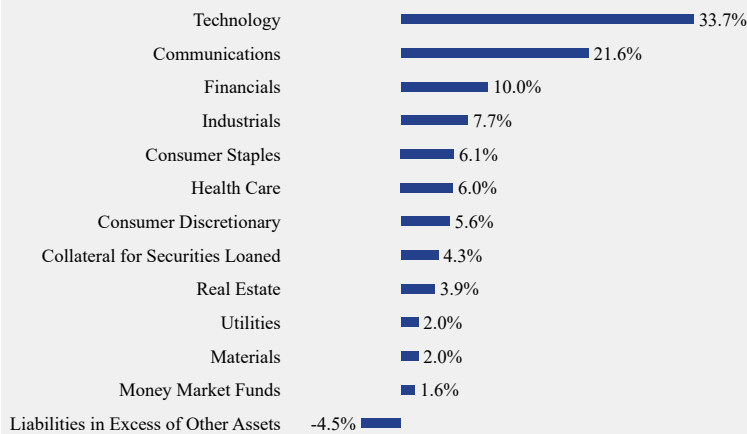
| | |
|------------------------------|--------------|
| Net Assets | \$63,673,179 |
| Number of Portfolio Holdings | 52 |
| Advisory Fee | \$660,870 |
| Portfolio Turnover | 232% |

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

| Holding Name | % of Net Assets |
|---------------------------------------|-----------------|
| Palantir Technologies, Inc. - Class A | 2.2% |
| Cisco Systems, Inc. | 2.1% |
| Monster Beverage Corporation | 2.1% |
| Fiserv, Inc. | 2.1% |
| Gilead Sciences, Inc. | 2.1% |
| Corning, Inc. | 2.1% |
| Kroger Company (The) | 2.1% |
| LPL Financial Holdings, Inc. | 2.0% |
| Guidewire Software, Inc. | 2.0% |
| Welltower, Inc. | 2.0% |

Material Fund Changes

The Fund's adviser has elected to change the index the Fund seeks to track from the FCF Risk Managed Sector Neutral Momentum Index to the DF Risk-Managed Momentum Index. Effective on or about December 20, 2024, the Fund seeks to track the DF Risk-Managed Momentum Index.

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (www.donoghueforlinesfunds.com), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information