

# Donoghue Forlines Tactical Allocation Fund

## Class A (GTAAX)

### Annual Shareholder Report - June 30, 2024

#### Fund Overview

This annual shareholder report contains important information about Donoghue Forlines Tactical Allocation Fund for the period of July 1, 2023 to June 30, 2024. You can find additional information about the Fund at [www.donoghueforlinesfunds.com](http://www.donoghueforlinesfunds.com). You can also request this information by contacting us at 1-877-779-7462.

#### What were the Fund's costs for the last year?

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

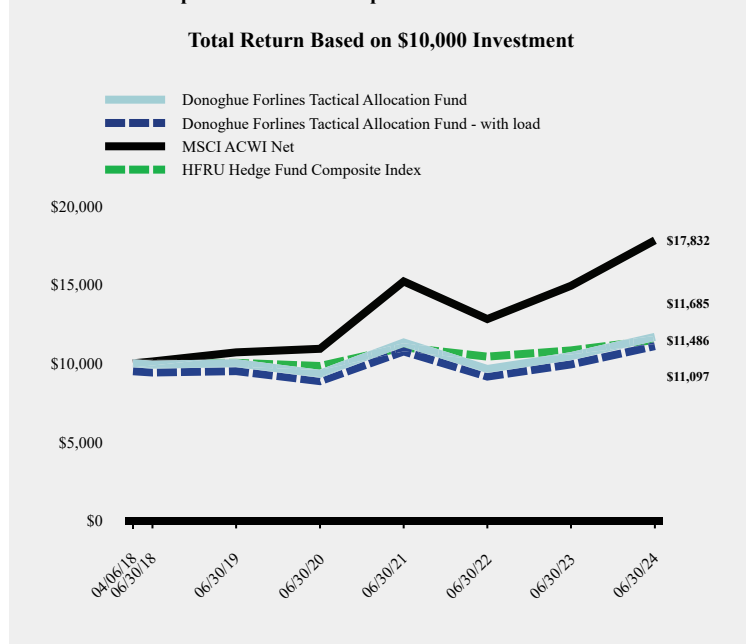
Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$134	1.34%

#### How did the Fund perform during the reporting period?

The performance of the Fund over the last year was driven by the continued rally in risk assets. The Fund allocated to equities and shorter duration credit to take advantage of the sanguine risk environment. The market continues to be volatile since the 2020 COVID crisis and we expect macroeconomic distortions to continue in near future. The Fund will aim to take advantage of these opportunities.

During the fiscal year ended June 30, 2024, the performance of the Fund did not deviate from managers expectations. The Fund is designed to perform in all economic environments.

#### How has the Fund performed since inception?



#### Average Annual Total Returns

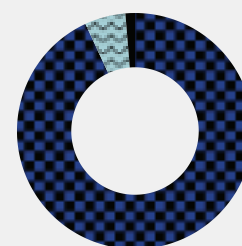
	1 Year	5 Years	Since Inception (4/6/2018)
<b>Donoghue Forlines Tactical Allocation Fund</b>			
Without Load	11.73%	3.15%	2.53%
With Load	6.13%	2.08%	1.68%
MSCI ACWI Net	19.37%	10.76%	9.72%
HFRU Hedge Fund Composite Index	6.12%	2.74%	2.25%

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

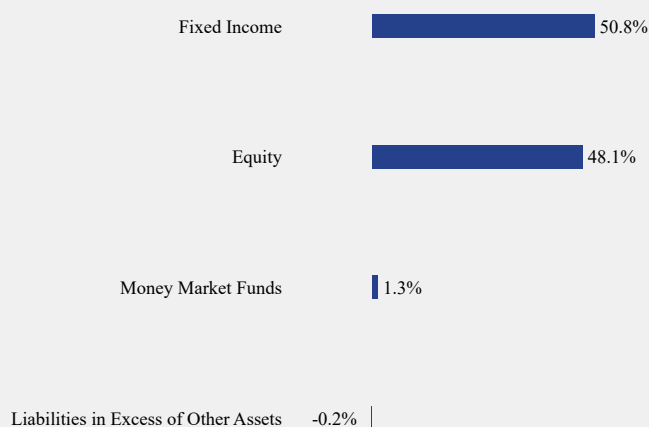
Net Assets	\$26,500,367
Number of Portfolio Holdings	10
Advisory Fee (net of waivers)	\$75,416
Portfolio Turnover	199%

## 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
SPDR Portfolio High Yield Bond ETF	19.6%
Donoghue Forlines Yield Enhanced Real Asset ETF	17.6%
Donoghue Forlines Innovation ETF	15.9%
SPDR Blackstone Senior Loan ETF	12.1%
Veridien Climate Action ETF	9.6%
SPDR Portfolio Intermediate Term Treasury ETF	6.8%
SPDR Portfolio Aggregate Bond ETF	6.8%
BlackRock Floating Rate Income Portfolio - Institutional Class	5.6%
FCF US Quality ETF	5.1%

## Material Fund Changes

No material changes occurred during the year ended June 30, 2024.

## Donoghue Forlines Tactical Allocation Fund - Class A (GTAAX)

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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](http://www.donoghueforlinesfunds.com) ), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information