

**DONOGHUE FORLINES DIVIDEND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**March 31, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>COMMON STOCKS — 98.7%</b>	
	<b>ADVERTISING &amp; MARKETING - 1.9%</b>	
23,342	Interpublic Group of Companies, Inc.	\$ 827,474
	<b>AEROSPACE &amp; DEFENSE - 2.0%</b>	
1,960	Lockheed Martin Corporation	865,144
	<b>APPAREL &amp; TEXTILE PRODUCTS - 1.8%</b>	
55,074	Hanesbrands, Inc. <sup>(a)</sup>	820,052
	<b>ASSET MANAGEMENT - 5.9%</b>	
2,846	Ameriprise Financial, Inc.	854,825
18,194	Carlyle Group, Inc.	889,869
5,908	T Rowe Price Group, Inc.	893,231
		<u>2,637,925</u>
	<b>BEVERAGES - 3.9%</b>	
13,804	Coca-Cola Company	855,848
5,248	PepsiCo, Inc.	878,410
		<u>1,734,258</u>
	<b>BIOTECH &amp; PHARMA - 12.4%</b>	
12,489	Bristol-Myers Squibb Company <sup>(a)</sup>	912,072
3,434	Eli Lilly & Company	983,395
14,203	Gilead Sciences, Inc.	844,368
5,224	Johnson & Johnson	925,850
11,206	Merck & Company, Inc. <sup>(a)</sup>	919,452
18,283	Pfizer, Inc.	946,511
		<u>5,531,648</u>
	<b>CABLE &amp; SATELLITE - 1.9%</b>	
18,309	Comcast Corporation, Class A	857,227
	<b>CHEMICALS - 4.3%</b>	
31,035	Chemours Company	976,982
8,853	LyondellBasell Industries N.V., Class A	910,265
		<u>1,887,247</u>

**DONOGHUE FORLINES DIVIDEND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**March 31, 2022**

Shares		Fair Value
	<b>COMMON STOCKS — 98.7% (Continued)</b>	
	<b>DIVERSIFIED INDUSTRIALS - 1.9%</b>	
3,964	Illinois Tool Works, Inc.	\$ 830,062
	<b>ELECTRIC UTILITIES - 6.2%</b>	
20,555	FirstEnergy Corporation <sup>(a)</sup>	942,652
22,630	NRG Energy, Inc.	868,087
32,763	PPL Corporation	935,711
		<u>2,746,450</u>
	<b>FOOD - 3.9%</b>	
19,082	Campbell Soup Company	850,485
13,421	Kellogg Company <sup>(a)</sup>	865,520
		<u>1,716,005</u>
	<b>HEALTH CARE FACILITIES &amp; SERVICES - 3.9%</b>	
8,298	CVS Health Corporation	839,841
6,525	Quest Diagnostics, Inc.	893,012
		<u>1,732,853</u>
	<b>INSTITUTIONAL FINANCIAL SERVICES - 5.6%</b>	
6,719	Evercore, Inc.	747,959
24,607	Lazard Ltd., Class A	848,942
24,391	Virtu Financial, Inc., Class A	907,833
		<u>2,504,734</u>
	<b>INSURANCE - 1.9%</b>	
32,352	Old Republic International Corporation	836,946
	<b>LEISURE FACILITIES &amp; SERVICES - 1.8%</b>	
5,892	Darden Restaurants, Inc. <sup>(a)</sup>	783,341
	<b>MACHINERY - 2.3%</b>	
4,595	Caterpillar, Inc.	1,023,858
	<b>MEDICAL EQUIPMENT &amp; DEVICES - 1.9%</b>	
7,110	Abbott Laboratories	841,540
	<b>OIL &amp; GAS PRODUCERS - 6.1%</b>	
85,009	Antero Midstream Corporation	924,048

**DONOGHUE FORLINES DIVIDEND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**March 31, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>COMMON STOCKS — 98.7% (Continued)</b>	
	<b>OIL &amp; GAS PRODUCERS - 6.1% (Continued)</b>	
14,391	Devon Energy Corporation	\$ 850,940
13,153	ONEOK, Inc.	928,996
		<u>2,703,984</u>
	<b>PUBLISHING &amp; BROADCASTING - 2.0%</b>	
4,648	Nexstar Media Group, Inc., Class A	<u>876,055</u>
	<b>RETAIL REIT - 1.8%</b>	
6,236	Simon Property Group, Inc. <sup>(a)</sup>	<u>820,408</u>
	<b>SEMICONDUCTORS - 4.1%</b>	
12,144	Microchip Technology, Inc.	912,500
5,040	Texas Instruments, Inc.	924,739
		<u>1,837,239</u>
	<b>SPECIALTY FINANCE - 7.1%</b>	
6,931	Discover Financial Services	763,727
18,045	Fidelity National Financial, Inc.	881,318
16,815	OneMain Holdings, Inc.	797,199
19,960	Synchrony Financial	694,808
		<u>3,137,052</u>
	<b>SPECIALTY REITS - 2.2%</b>	
17,451	Iron Mountain, Inc. <sup>(a)</sup>	<u>966,960</u>
	<b>TECHNOLOGY HARDWARE - 4.0%</b>	
15,383	Cisco Systems, Inc.	857,756
53,905	Hewlett Packard Enterprise Company	900,753
		<u>1,758,509</u>
	<b>TECHNOLOGY SERVICES - 2.1%</b>	
7,013	International Business Machines Corporation <sup>(a)</sup>	<u>911,830</u>
	<b>TELECOMMUNICATIONS - 1.8%</b>	
15,974	Verizon Communications, Inc.	<u>813,716</u>

**DONOGHUE FORLINES DIVIDEND FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**March 31, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>COMMON STOCKS — 98.7% (Continued)</b>	
	<b>TRANSPORTATION &amp; LOGISTICS - 2.1%</b>	
3,480	Union Pacific Corporation	\$ 950,771
	<b>TRANSPORTATION EQUIPMENT - 1.9%</b>	
21,451	Allison Transmission Holdings, Inc.	842,166
	<b>TOTAL COMMON STOCKS (Cost \$41,172,270)</b>	<b>43,795,454</b>
	<b>SHORT-TERM INVESTMENTS — 18.1%</b>	
	<b>MONEY MARKET FUNDS - 1.4%</b>	
23,396	Dreyfus Treasury Securities Cash Management, Institutional Class, 0.12% <sup>(b)</sup>	23,396
604,593	Fidelity Government Portfolio, CLASS I, 0.11% <sup>(b)</sup>	604,593
	<b>TOTAL MONEY MARKET FUNDS (Cost \$627,989)</b>	<b>627,989</b>
	<b>COLLATERAL FOR SECURITIES LOANED - 16.7%</b>	
7,387,017	Mount Vernon Liquid Assets Portfolio, LLC, 0.41% (Cost \$7,387,017) <sup>(b),(c)</sup>	7,387,017
	<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$8,015,006)</b>	<b>8,015,006</b>
	<b>TOTAL INVESTMENTS - 116.8% (Cost \$49,187,276)</b>	<b>\$ 51,810,460</b>
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (16.8)%</b>	<b>(7,459,402)</b>
	<b>NET ASSETS - 100.0%</b>	<b>\$ 44,351,058</b>

LLC - Limited Liability Company

Ltd. - Limited Company

N.V. - Naamioze Vennootschap

REIT - Real Estate Investment Trust

<sup>(a)</sup> All or a portion of the security is on loan. The total fair value of the securities on loan as of March 31, 2022 was \$7,180,738.

<sup>(b)</sup> Rate disclosed is the seven day effective yield as of March 31, 2022.

<sup>(c)</sup> Security was purchased with cash received as collateral for securities on loan at March 31, 2022. Total collateral had a value of \$7,387,017 at March 31, 2022.

**DONOGHUE FORLINES RISK MANAGED INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**March 31, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>SHORT-TERM INVESTMENTS — 100.0%</b>	
	<b>MONEY MARKET FUNDS - 100.0%</b>	
132,215,977	Fidelity Government Portfolio, CLASS I, 0.11% (Cost \$132,215,977) <sup>(a)</sup>	\$ 132,215,977
	<b>TOTAL INVESTMENTS - 100.0% (Cost \$132,215,977)</b>	<b>\$ 132,215,977</b>
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - 0.0%</b> <sup>(b)</sup>	<b>(37,295)</b>
	<b>NET ASSETS - 100.0%</b>	<b>\$ 132,178,682</b>

<sup>(a)</sup> Rate disclosed is the seven day effective yield as of March 31, 2022.

<sup>(b)</sup> Percentage rounds to less than 0.1%

**DONOGHUE FORLINES TACTICAL INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**March 31, 2022**

Shares		Fair Value
	<b>EXCHANGE-TRADED FUNDS — 56.7%</b>	
	<b>EQUITY - 26.8%</b>	
65,723	Donoghue Forlines Risk Managed Innovation ETF <sup>(a),(b),(c)</sup>	\$ 1,758,103
120,740	Donoghue Forlines Yield Enhanced Real Asset ETF <sup>(c)</sup>	3,396,621
52,770	FCF International Free Cash Flow Quality	1,725,326
55,558	FCF US Free Cash Flow Quality ETF <sup>(b)</sup>	2,892,538
19,672	iShares Exponential Technologies ETF	1,161,435
10,600	iShares U.S. Real Estate ETF	1,147,132
28,865	iShares US Infrastructure ETF <sup>(a)</sup>	1,124,292
18,245	SPDR S&P Global Natural Resources ETF	1,145,421
		<u>14,350,868</u>
	<b>FIXED INCOME - 29.9%</b>	
74,832	iShares 0-5 Year High Yield Corporate Bond ETF <sup>(a)</sup>	3,289,615
104,316	iShares 3-7 Year Treasury Bond ETF <sup>(a)</sup>	12,731,768
		<u>16,021,383</u>
	<b>TOTAL EXCHANGE-TRADED FUNDS (Cost \$31,086,389)</b>	<u>30,372,251</u>
	<b>SHORT-TERM INVESTMENTS — 63.0%</b>	
	<b>COLLATERAL FOR SECURITIES LOANED - 19.6%</b>	
10,503,035	Mount Vernon Liquid Assets Portfolio, LLC, 0.41% (Cost \$10,503,035) <sup>(d),(e)</sup>	10,503,035
	<b>MONEY MARKET FUNDS - 43.4%</b>	
23,281,176	Fidelity Government Portfolio, CLASS I, 0.11% (Cost \$23,281,176) <sup>(e)</sup>	23,281,176
	<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$33,784,211)</b>	<u>33,784,211</u>
	<b>TOTAL INVESTMENTS - 119.7% (Cost \$64,870,600)</b>	\$ 64,156,462
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (19.7)%</b>	<u>(10,566,780)</u>
	<b>NET ASSETS - 100.0%</b>	<u>\$ 53,589,682</u>

ETF - Exchange-Traded Fund

LLC - Limited Liability Company

SPDR - Standard & Poor's Depository Receipt

**DONOGHUE FORLINES TACTICAL INCOME FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**

**March 31, 2022**

- <sup>(a)</sup> All or a portion of the security is on loan. The total fair value of the securities on loan as of March 31, 2022 was \$10,282,294.
- <sup>(b)</sup> Affiliated Company – Donoghue Forlines Tactical Income Fund holds in excess of 5% of outstanding voting securities of this security.
- <sup>(c)</sup> Investment in affiliate.
- <sup>(d)</sup> Security was purchased with cash received as collateral for securities on loan at March 31, 2022. Total collateral had a value of \$10,503,035 at March 31, 2022.
- <sup>(e)</sup> Rate disclosed is the seven day effective yield as of March 31, 2022.

**DONOGHUE FORLINES MOMENTUM FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**March 31, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>COMMON STOCKS — 50.9%</b>	
	<b>AEROSPACE &amp; DEFENSE - 1.0%</b>	
303	Lockheed Martin Corporation	\$ 133,744
	<b>ASSET MANAGEMENT - 4.0%</b>	
437	Ameriprise Financial, Inc.	131,257
1,026	Blackstone, Inc.	130,240
2,790	Carlyle Group, Inc.	136,459
722	LPL Financial Holdings, Inc. <sup>(a)</sup>	131,895
		<hr/> 529,851 <hr/>
	<b>BEVERAGES - 1.9%</b>	
2,105	Coca-Cola Company	130,510
800	PepsiCo, Inc.	133,904
		<hr/> 264,414 <hr/>
	<b>BIOTECH &amp; PHARMA - 4.3%</b>	
524	Eli Lilly & Company <sup>(a)</sup>	150,058
2,789	Pfizer, Inc.	144,387
212	Regeneron Pharmaceuticals, Inc. <sup>(b)</sup>	148,065
675	Zoetis, Inc.	127,298
		<hr/> 569,808 <hr/>
	<b>CABLE &amp; SATELLITE - 0.9%</b>	
217	Charter Communications, Inc., Class A <sup>(a),(b)</sup>	118,378
	<b>CHEMICALS - 1.0%</b>	
2,544	Olin Corporation	133,000
	<b>COMMERCIAL SUPPORT SERVICES - 0.9%</b>	
1,088	Robert Half International, Inc. <sup>(a)</sup>	124,228
	<b>ELECTRIC UTILITIES - 1.1%</b>	
3,145	FirstEnergy Corporation <sup>(a)</sup>	144,230
	<b>FOOD - 1.1%</b>	
647	Hershey Company	140,160

**DONOGHUE FORLINES MOMENTUM FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**March 31, 2022**

Shares		Fair Value
	<b>COMMON STOCKS — 50.9% (Continued)</b>	
	<b>HEALTH CARE FACILITIES &amp; SERVICES - 2.1%</b>	
427	Molina Healthcare, Inc. <sup>(a),(b)</sup>	\$ 142,443
275	UnitedHealth Group, Inc. <sup>(a)</sup>	140,242
		<hr/> 282,685 <hr/>
	<b>HOUSEHOLD PRODUCTS - 1.0%</b>	
840	Procter & Gamble Company	128,352
		<hr/>
	<b>INTERNET MEDIA &amp; SERVICES - 1.0%</b>	
48	Alphabet, Inc., Class A <sup>(a),(b)</sup>	133,505
		<hr/>
	<b>LEISURE FACILITIES &amp; SERVICES - 1.0%</b>	
1,515	Wyndham Hotels & Resorts, Inc.	128,305
		<hr/>
	<b>OIL &amp; GAS PRODUCERS - 2.4%</b>	
2,991	Occidental Petroleum Corporation	169,709
2,006	Targa Resources Corporation	151,393
		<hr/> 321,102 <hr/>
	<b>PUBLISHING &amp; BROADCASTING - 1.0%</b>	
708	Nexstar Media Group, Inc., Class A	133,444
		<hr/>
	<b>RETAIL - CONSUMER STAPLES - 1.1%</b>	
252	Costco Wholesale Corporation	145,114
		<hr/>
	<b>RETAIL - DISCRETIONARY - 3.0%</b>	
641	Advance Auto Parts, Inc. <sup>(a)</sup>	132,661
1,334	Penske Automotive Group, Inc.	125,022
642	Tractor Supply Company	149,824
		<hr/> 407,507 <hr/>
	<b>SELF-STORAGE REIT - 1.1%</b>	
696	Extra Space Storage, Inc.	143,098
		<hr/>
	<b>SEMICONDUCTORS - 4.8%</b>	
1,061	Advanced Micro Devices, Inc. <sup>(b)</sup>	116,010
223	Broadcom, Inc. <sup>(a)</sup>	140,419
534	NVIDIA Corporation <sup>(a)</sup>	145,707

**DONOGHUE FORLINES MOMENTUM FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**March 31, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>COMMON STOCKS — 50.9% (Continued)</b>	
	<b>SEMICONDUCTORS - 4.8% (Continued)</b>	
2,095	ON Semiconductor Corporation <sup>(b)</sup>	\$ 131,168
762	QUALCOMM, Inc.	116,449
		<hr/> 649,753 <hr/>
	<b>SOFTWARE - 3.0%</b>	
806	Datadog, Inc. <sup>(b)</sup>	122,085
438	Microsoft Corporation	135,040
419	Synopsys, Inc. <sup>(b)</sup>	139,640
		<hr/> 396,765 <hr/>
	<b>SPECIALTY FINANCE - 2.8%</b>	
673	American Express Company <sup>(a)</sup>	125,851
238	Credit Acceptance Corporation <sup>(b)</sup>	130,988
1,062	Discover Financial Services	117,022
		<hr/> 373,861 <hr/>
	<b>SPECIALTY REITS - 1.1%</b>	
2,663	Iron Mountain, Inc. <sup>(a)</sup>	147,557
		<hr/>
	<b>TECHNOLOGY HARDWARE - 3.1%</b>	
1,072	Arista Networks, Inc. <sup>(b)</sup>	148,987
2,349	Cisco Systems, Inc.	130,980
2,574	Dell Technologies, Inc., Class C <sup>(b)</sup>	129,189
		<hr/> 409,156 <hr/>
	<b>TECHNOLOGY SERVICES - 3.2%</b>	
414	Accenture PLC, Class A	139,613
322	FactSet Research Systems, Inc. <sup>(a)</sup>	139,796
349	S&P Global, Inc.	143,153
		<hr/> 422,562 <hr/>
	<b>TRANSPORTATION &amp; LOGISTICS - 2.1%</b>	
532	Union Pacific Corporation	145,348
621	United Parcel Service, Inc., Class B	133,180
		<hr/> 278,528 <hr/>
	<b>WHOLESALE - DISCRETIONARY - 0.9%</b>	
287	Pool Corporation <sup>(a)</sup>	121,358
		<hr/>

**DONOGHUE FORLINES MOMENTUM FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**March 31, 2022**

<u>Shares</u>		<u>Fair Value</u>
	<b>TOTAL COMMON STOCKS (Cost \$6,672,994)</b>	<u>\$ 6,780,465</u>
	<b>EXCHANGE-TRADED FUNDS — 48.4%</b>	
	<b>FIXED INCOME - 48.4%</b>	
20,869	iShares 1-3 Year Treasury Bond ETF	1,739,431
33,214	Schwab Short-Term U.S. Treasury ETF	1,645,422
37,544	SPDR Portfolio Short Term Treasury ETF	1,113,180
32,959	Vanguard Short-Term Treasury ETF	1,953,150
		<u>6,451,183</u>
	<b>TOTAL EXCHANGE-TRADED FUNDS (Cost \$6,593,276)</b>	<u>6,451,183</u>
	<b>SHORT-TERM INVESTMENTS — 15.4%</b>	
	<b>COLLATERAL FOR SECURITIES LOANED - 14.6%</b>	
1,946,394	Mount Vernon Liquid Assets Portfolio, LLC, 0.41% (Cost \$1,946,394) <sup>(c),(d)</sup>	1,946,394
		<u>1,946,394</u>
	<b>MONEY MARKET FUNDS - 0.8%</b>	
106,371	Fidelity Government Portfolio, CLASS I, 0.11% (Cost \$106,371) <sup>(d)</sup>	106,371
		<u>106,371</u>
	<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$2,052,765)</b>	<u>2,052,765</u>
	<b>TOTAL INVESTMENTS - 114.7% (Cost \$15,319,035)</b>	<u>\$ 15,284,413</u>
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (14.7)%</b>	<u>(1,959,011)</u>
	<b>NET ASSETS - 100.0%</b>	<u>\$ 13,325,402</u>

ETF - Exchange-Traded Fund  
 LLC - Limited Liability Company  
 PLC - Public Limited Company  
 REIT - Real Estate Investment Trust  
 SPDR - Standard & Poor's Depository Receipt

<sup>(a)</sup> All or a portion of the security is on loan. The total fair value of the securities on loan as of March 31, 2022 was \$1,870,645.

<sup>(b)</sup> Non-income producing security.

<sup>(c)</sup> Security was purchased with cash received as collateral for securities on loan at March 31, 2022. Total collateral had a value of \$1,946,394 at March 31, 2022.

<sup>(d)</sup> Rate disclosed is the seven day effective yield as of March 31, 2022.

**DONOGHUE FORLINES TACTICAL ALLOCATION FUND**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**March 31, 2022**

Shares		Fair Value
	<b>EXCHANGE-TRADED FUNDS — 80.5%</b>	
	<b>EQUITY - 72.8%</b>	
387,085	Donoghue Forlines Risk Managed Innovation ETF <sup>(a),(b)</sup>	\$ 10,354,601
123,672	Donoghue Forlines Yield Enhanced Real Asset ETF <sup>(b)</sup>	3,479,104
135,129	FCF International Quality ETF	4,418,070
127,899	FCF U.S. Quality ETF <sup>(a)</sup>	6,658,857
15,043	iShares Exponential Technologies ETF	888,139
44,349	iShares U.S. Infrastructure ETF <sup>(c)</sup>	1,727,394
16,283	iShares U.S. Real Estate ETF	1,762,146
28,033	SPDR S&P Global Natural Resources ETF	1,759,912
		<u>31,048,223</u>
	<b>FIXED INCOME - 7.7%</b>	
19,167	iShares 0-5 Year High Yield Corporate Bond ETF <sup>(c)</sup>	842,581
20,036	iShares 3-7 Year Treasury Bond ETF	2,445,394
		<u>3,287,975</u>
	<b>TOTAL EXCHANGE-TRADED FUNDS (Cost \$35,816,393)</b>	<u>34,336,198</u>
	<b>SHORT-TERM INVESTMENTS — 22.3%</b>	
	<b>COLLATERAL FOR SECURITIES LOANED - 2.6%</b>	
1,116,390	Mount Vernon Liquid Assets Portfolio, LLC, 0.41% (Cost \$1,116,390) <sup>(d)</sup>	<u>1,116,390</u>
	<b>MONEY MARKET FUNDS - 19.7%</b>	
8,421,417	Fidelity Government Portfolio, CLASS I, 0.11% (Cost \$8,421,417) <sup>(d)</sup>	<u>8,421,417</u>
	<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$9,537,807)</b>	<u>9,537,807</u>
	<b>TOTAL INVESTMENTS - 102.8% (Cost \$45,354,200)</b>	\$ 43,874,005
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (2.8)%</b>	<u>(1,176,937)</u>
	<b>NET ASSETS - 100.0%</b>	<u>\$ 42,697,068</u>

ETF - Exchange-Traded Fund

LLC - Limited Liability Company

SPDR - Standard & Poor's Depository Receipt

**DONOGHUE FORLINES TACTICAL ALLOCATION FUND  
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**

**March 31, 2022**

- (a) Affiliated Company – Donoghue Forlines Tactical Allocation Fund holds in excess of 5% of outstanding voting securities of this security.
- (b) Investment in affiliate.
- (c) All or a portion of the security is on loan. The total fair value of the securities on loan as of March 31, 2022 was \$1,086,706.
- (d) Rate disclosed is the seven day effective yield as of March 31, 2022.