

DONOGHUE FORLINES TACTICAL ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited)
March 31, 2023

Shares		Fair Value
	EXCHANGE-TRADED FUNDS — 74.3%	
	EQUITY - 51.3%	
229,860	Donoghue Forlines Yield Enhanced Real Asset ETF ^{(a), (b)}	\$ 5,924,089
54,263	FCF International Quality ETF	1,471,884
89,075	FCF US Quality ETF	4,354,877
55,937	iShares Exponential Technologies ETF	2,947,880
		<u>14,698,730</u>
	FIXED INCOME - 23.0%	
34,282	iShares 1-3 Year Treasury Bond ETF ^(a)	2,816,609
35,810	SPDR Bloomberg Barclays Short Term High Yield Bond ^(a)	889,520
30,883	SPDR Bloomberg High Yield Bond ETF	2,866,561
		<u>6,572,690</u>
	TOTAL EXCHANGE-TRADED FUNDS (Cost \$22,175,136)	<u>21,271,420</u>
	SHORT-TERM INVESTMENTS — 39.1%	
	COLLATERAL FOR SECURITIES LOANED - 13.3%	
3,795,889	Mount Vernon Liquid Assets Portfolio, LLC, 4.93% (Cost \$3,795,889) ^{(c), (d)}	3,795,889
	MONEY MARKET FUNDS - 25.8%	
7,414,393	Fidelity Government Portfolio, Class I, 4.71% (Cost \$7,414,393) ^(d)	7,414,393
	TOTAL SHORT-TERM INVESTMENTS (Cost \$11,210,282)	<u>11,210,282</u>
	TOTAL INVESTMENTS - 113.4% (Cost \$33,385,418)	\$ 32,481,702
	LIABILITIES IN EXCESS OF OTHER ASSETS - (13.4)%	<u>(3,845,211)</u>
	NET ASSETS - 100.0%	<u>\$ 28,636,491</u>

ETF - Exchange-Traded Fund

LLC - Limited Liability Company

SPDR - Standard & Poor's Depository Receipt

^(a) All or a portion of the security is on loan. The total fair value of the securities on loan as of March 31, 2023 was \$3,717,999.

^(b) Affiliated Company – Donoghue Forlines Tactical Allocation Fund holds in excess of 5% of outstanding voting securities of this security.

^(c) Security was purchased with cash received as collateral for securities on loan at March 31, 2023. Total collateral had a value of \$3,795,889 at March 31, 2023.

^(d) Rate disclosed is the seven day effective yield as of March 31, 2023.

DONOGHUE FORLINES TACTICAL INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited)
March 31, 2023

Shares		Fair Value
	EXCHANGE-TRADED FUNDS — 53.1%	
	EQUITY - 16.3%	
137,098	Donoghue Forlines Yield Enhanced Real Asset ETF ^(a)	\$ 3,533,372
46,668	FCF US Quality ETF	2,281,599
34,603	Global X S&P 500 Quality Dividend ETF	1,103,223
		<u>6,918,194</u>
	FIXED INCOME - 36.8%	
124,403	SPDR Bloomberg Barclays Short Term High Yield Bond ^(b)	3,090,171
123,951	SPDR Bloomberg High Yield Bond ETF	11,505,131
36,282	SPDR Portfolio Short Term Treasury ETF	1,060,523
		<u>15,655,825</u>
	TOTAL EXCHANGE-TRADED FUNDS (Cost \$22,849,269)	<u>22,574,019</u>
	SHORT-TERM INVESTMENTS — 54.3%	
	COLLATERAL FOR SECURITIES LOANED - 7.3%	
3,107,088	Mount Vernon Liquid Assets Portfolio, LLC, 4.93% (Cost \$3,107,088) ^{(c),(d)}	3,107,088
		<u>3,107,088</u>
	MONEY MARKET FUNDS - 47.0%	
19,985,618	Fidelity Government Portfolio, Class I, 4.71% (Cost \$19,985,618) ^(d)	19,985,618
		<u>19,985,618</u>
	TOTAL SHORT-TERM INVESTMENTS (Cost \$23,092,706)	<u>23,092,706</u>
	TOTAL INVESTMENTS - 107.4% (Cost \$45,941,975)	\$ 45,666,725
	LIABILITIES IN EXCESS OF OTHER ASSETS - (7.4)%	<u>(3,127,601)</u>
	NET ASSETS - 100.0%	<u>\$ 42,539,124</u>

ETF - Exchange-Traded Fund

LLC - Limited Liability Company

SPDR - Standard & Poor's Depositary Receipt

^(a) Affiliated Company – Donoghue Forlines Tactical Income Fund holds in excess of 5% of outstanding voting securities of this security.

^(b) All or a portion of the security is on loan. The total fair value of the securities on loan as of March 31, 2023 was \$3,056,637.

^(c) Security was purchased with cash received as collateral for securities on loan at March 31, 2023. Total collateral had a value of \$3,107,088 at March 31, 2023.

^(d) Rate disclosed is the seven day effective yield as of March 31, 2023.

DONOGHUE FORLINES DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited)
March 31, 2023

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 50.2%	
	ASSET MANAGEMENT - 2.0%	
1,056	Ameriprise Financial, Inc.	\$ 323,665
10,337	Carlyle Group, Inc. (The)	321,067
		<u>644,732</u>
	BANKING - 1.6%	
5,154	Comerica, Inc.	223,787
5,080	Popular, Inc.	291,642
		<u>515,429</u>
	BEVERAGES - 2.3%	
6,026	Coca-Cola Company (The)	373,793
2,048	PepsiCo, Inc.	373,350
		<u>747,143</u>
	BIOTECH & PHARMA - 8.8%	
5,111	Bristol-Myers Squibb Company	354,243
1,115	Eli Lilly and Company	382,914
4,476	Gilead Sciences, Inc.	371,374
2,300	Johnson & Johnson	356,500
3,280	Merck & Company, Inc.	348,959
8,591	Pfizer, Inc.	350,513
9,859	Royalty Pharma PLC, Class A	355,220
31,409	Viatis, Inc.	302,155
		<u>2,821,878</u>
	CABLE & SATELLITE - 1.1%	
9,694	Comcast Corporation, Class A ^(a)	367,499
	CHEMICALS - 2.1%	
10,628	Chemours Company	318,202
3,748	LyondellBasell Industries N.V., Class A ^(a)	351,900
		<u>670,102</u>
	DIVERSIFIED INDUSTRIALS - 2.2%	
3,327	3M Company	349,701
1,541	Illinois Tool Works, Inc. ^(a)	375,156
		<u>724,857</u>

DONOGHUE FORLINES DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2023

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 50.2% (Continued)	
	FOOD - 1.1%	
5,300	Kellogg Company	\$ 354,888
	HOME & OFFICE PRODUCTS - 1.0%	
10,549	Leggett & Platt, Inc. ^(a)	336,302
	INDUSTRIAL SUPPORT SERVICES - 1.2%	
1,195	Watsco, Inc.	380,201
	INSURANCE - 1.8%	
11,441	Equitable Holdings, Inc. ^(a)	290,487
4,060	Principal Financial Group, Inc.	301,739
		<u>592,226</u>
	LEISURE FACILITIES & SERVICES - 1.2%	
2,482	Darden Restaurants, Inc.	385,107
	MACHINERY - 1.1%	
1,519	Caterpillar, Inc.	347,608
	MULTI ASSET CLASS REIT - 1.1%	
9,341	Apartment Income REIT Corporation	334,501
	OIL & GAS PRODUCERS - 4.3%	
14,261	Coterra Energy, Inc. ^(a)	349,965
6,604	Devon Energy Corporation	334,228
5,309	ONEOK, Inc.	337,334
1,859	Pioneer Natural Resources Company ^(a)	379,682
		<u>1,401,209</u>
	PUBLISHING & BROADCASTING - 1.0%	
1,874	Nexstar Media Group, Inc. ^(a)	323,565
	RETAIL - DISCRETIONARY - 2.2%	
4,315	Best Buy Company, Inc. ^(a)	337,735
2,877	Williams-Sonoma, Inc. ^(a)	350,016
		<u>687,751</u>

DONOGHUE FORLINES DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2023

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 50.2% (Continued)	
	RETAIL REIT - 1.0%	
2,975	Simon Property Group, Inc.	\$ 333,111
	SEMICONDUCTORS - 3.6%	
4,502	Microchip Technology, Inc. ^(a)	377,178
3,199	Skyworks Solutions, Inc. ^(a)	377,418
2,121	Texas Instruments, Inc. ^(a)	394,527
		<u>1,149,123</u>
	SPECIALTY FINANCE - 4.9%	
2,058	American Express Company	339,467
3,196	Discover Financial Services	315,893
9,169	Fidelity National Financial, Inc.	320,273
8,200	OneMain Holdings, Inc. ^(a)	304,056
10,019	Synchrony Financial	291,353
		<u>1,571,042</u>
	TECHNOLOGY HARDWARE - 1.2%	
7,399	Cisco Systems, Inc. ^(a)	386,783
	TECHNOLOGY SERVICES - 1.1%	
2,747	International Business Machines Corporation	360,104
	TRANSPORTATION & LOGISTICS - 1.2%	
1,991	United Parcel Service, Inc., Class B ^(a)	386,234
	TRANSPORTATION EQUIPMENT - 1.1%	
7,570	Allison Transmission Holdings, Inc.	342,467
		<u>16,163,862</u>
	EXCHANGE-TRADED FUNDS — 47.8%	
	FIXED INCOME - 47.8%	
52,217	iShares 1-3 Year Treasury Bond ETF ^(a)	4,290,149
73,217	Schwab Short-Term U.S. Treasury ETF	3,572,257

DONOGHUE FORLINES DIVIDEND FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2023

Shares		Fair Value
	EXCHANGE-TRADED FUNDS — 47.8% (Continued)	
	FIXED INCOME - 47.8% (Continued)	
81,290	SPDR Portfolio Short Term Treasury ETF	\$ 2,376,107
88,538	Vanguard Short-Term Treasury ETF ^(a)	5,183,014
		15,421,527
	TOTAL EXCHANGE-TRADED FUNDS (Cost \$15,485,398)	15,421,527
	SHORT-TERM INVESTMENTS — 33.9%	
	COLLATERAL FOR SECURITIES LOANED - 31.9%	
10,278,003	Mount Vernon Liquid Assets Portfolio, LLC, , 4.93% (Cost \$10,278,003) ^{(b),(c)}	10,278,003
		10,278,003
	MONEY MARKET FUNDS - 2.0%	
644,840	Fidelity Government Portfolio, Class I, 4.71% (Cost \$644,840) ^(c)	644,840
		644,840
	TOTAL SHORT-TERM INVESTMENTS (Cost \$10,922,843)	10,922,843
	TOTAL INVESTMENTS - 131.9% (Cost \$42,175,275)	\$ 42,508,232
	LIABILITIES IN EXCESS OF OTHER ASSETS - (31.9)%	(10,273,708)
	NET ASSETS - 100.0%	\$ 32,234,524

ETF - Exchange-Traded Fund

LLC - Limited Liability Company

N.V. - Naamioze Vennootschap

PLC - Public Limited Company

REIT - Real Estate Investment Trust

SPDR - Standard & Poor's Depository Receipt

^(a) All or a portion of the security is on loan. The total fair value of the securities on loan as of March 31, 2023 was \$10,123,666.

^(b) Security was purchased with cash received as collateral for securities on loan at March 31, 2023. Total collateral had a value of \$10,278,003 at March 31, 2023.

^(c) Rate disclosed is the seven day effective yield as of March 31, 2023.

DONOGHUE FORLINES MOMENTUM FUND
SCHEDULE OF INVESTMENTS (Unaudited)
March 31, 2023

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 98.0%	
	APPAREL & TEXTILE PRODUCTS - 2.2%	
468	Deckers Outdoor Corporation ^(a)	\$ 210,389
	ASSET MANAGEMENT - 5.1%	
1,180	Affiliated Managers Group, Inc.	168,056
551	Ameriprise Financial, Inc.	168,881
758	LPL Financial Holdings, Inc.	153,419
		<u>490,356</u>
	BIOTECH & PHARMA - 8.1%	
582	Eli Lilly and Company	199,870
2,338	Gilead Sciences, Inc.	193,984
1,713	Merck & Company, Inc.	182,246
652	Vertex Pharmaceuticals, Inc. ^{(a)(b)}	205,426
		<u>781,526</u>
	CONSUMER SERVICES - 1.9%	
1,636	Grand Canyon Education, Inc. ^(a)	186,340
	CONTAINERS & PACKAGING - 2.0%	
3,515	Silgan Holdings, Inc.	188,650
	ELECTRIC UTILITIES - 1.9%	
2,363	Constellation Energy Corporation	185,496
	FOOD - 6.1%	
3,525	Campbell Soup Company	193,805
784	Hershey Company (The)	199,457
1,873	Lamb Weston Holdings, Inc.	195,766
		<u>589,028</u>
	HEALTH CARE FACILITIES & SERVICES - 3.8%	
353	Chemed Corporation	189,825
369	Humana, Inc. ^(b)	179,135
		<u>368,960</u>
	INDUSTRIAL SUPPORT SERVICES - 2.0%	
282	WW Grainger, Inc.	194,244

DONOGHUE FORLINES MOMENTUM FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2023

Shares		Fair Value
	COMMON STOCKS — 98.0% (Continued)	
	INSURANCE - 5.3%	
795	Erie Indemnity Company, Class A ^(b)	\$ 184,170
1,033	Primerica, Inc.	177,924
2,120	Principal Financial Group, Inc.	157,558
		<hr/> 519,652 <hr/>
	LEISURE FACILITIES & SERVICES - 2.1%	
1,296	Darden Restaurants, Inc.	201,087
	MACHINERY - 2.0%	
1,129	Lincoln Electric Holdings, Inc.	190,914
	MEDICAL EQUIPMENT & DEVICES - 1.9%	
2,338	Hologic, Inc. ^(a)	188,677
	OIL & GAS PRODUCERS - 4.2%	
1,499	Marathon Petroleum Corporation	202,110
1,411	Valero Energy Corporation	196,976
		<hr/> 399,086 <hr/>
	PUBLISHING & BROADCASTING - 1.7%	
979	Nexstar Media Group, Inc. ^(b)	169,034
	RENEWABLE ENERGY - 2.0%	
941	Enphase Energy, Inc. ^(a)	197,873
	RETAIL - DISCRETIONARY - 5.7%	
1,345	AutoNation, Inc. ^(a)	180,715
1,052	Genuine Parts Company ^(b)	176,010
360	Ulta Beauty, Inc. ^(a)	196,442
		<hr/> 553,167 <hr/>
	SEMICONDUCTORS - 12.7%	
326	Broadcom, Inc.	209,142
1,835	Cirrus Logic, Inc. ^(a)	200,712
2,268	Lattice Semiconductor Corporation ^(a)	216,593
2,351	Microchip Technology, Inc. ^(b)	196,967
2,455	ON Semiconductor Corporation ^{(a)(b)}	202,096

DONOGHUE FORLINES MOMENTUM FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2023

<u>Shares</u>		<u>Fair Value</u>
	COMMON STOCKS — 98.0% (Continued)	
	SEMICONDUCTORS - 12.7% (Continued)	
1,107	Texas Instruments, Inc. ^(b)	\$ 205,913
		<u>1,231,423</u>
	SOFTWARE - 8.4%	
4,743	Bentley Systems, Inc.	203,902
967	Cadence Design Systems, Inc. ^(a)	203,157
1,306	Manhattan Associates, Inc. ^(a)	202,234
517	Synopsys, Inc. ^(a)	199,691
		<u>808,984</u>
	SPECIALTY REITS - 2.0%	
3,611	Iron Mountain, Inc. ^(b)	191,058
	STEEL - 1.8%	
1,581	Steel Dynamics, Inc. ^(b)	178,748
	TECHNOLOGY HARDWARE - 3.8%	
2,247	Jabil, Inc. ^(b)	198,095
6,668	Pure Storage, Inc., Class A ^(a)	170,101
		<u>368,196</u>
	TECHNOLOGY SERVICES - 7.5%	
1,957	Booz Allen Hamilton Holding Corporation	181,394
925	CDW Corporation	180,273
12,123	Kyndryl Holdings, Inc. ^(a)	178,935
987	WEX, Inc. ^(a)	181,500
		<u>722,102</u>
	TELECOMMUNICATIONS - 2.0%	
1,297	T-Mobile US, Inc. ^(a)	187,858
	TRANSPORTATION EQUIPMENT - 1.8%	
3,953	Allison Transmission Holdings, Inc.	178,834
	TOTAL COMMON STOCKS (Cost \$9,351,609)	<u>9,481,682</u>

DONOGHUE FORLINES MOMENTUM FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2023

<u>Shares</u>		<u>Fair Value</u>
	SHORT-TERM INVESTMENTS — 19.6%	
	COLLATERAL FOR SECURITIES LOANED - 17.6%	
1,703,870	Mount Vernon Liquid Assets Portfolio, LLC, 4.93% (Cost \$1,703,870) ^{(c),(d)}	\$ 1,703,870
	MONEY MARKET FUNDS - 2.0%	
190,815	Fidelity Government Portfolio, Class I, 4.71% (Cost \$190,815) ^(d)	190,815
	TOTAL SHORT-TERM INVESTMENTS (Cost \$1,894,685)	1,894,685
	TOTAL INVESTMENTS - 117.6% (Cost \$11,246,294)	\$ 11,376,367
	LIABILITIES IN EXCESS OF OTHER ASSETS - (17.6)%	(1,698,689)
	NET ASSETS - 100.0%	\$ 9,677,678

LLC - Limited Liability Company

REIT - Real Estate Investment Trust

^(a) Non-income producing security.

^(b) All or a portion of the security is on loan. The total fair value of the securities on loan as of March 31, 2023 was \$1,689,088.

^(c) Security was purchased with cash received as collateral for securities on loan at March 31, 2023. Total collateral had a value of \$1,703,870 at March 31, 2023.

^(d) Rate disclosed is the seven day effective yield as of March 31, 2023.

DONOGHUE FORLINES RISK MANAGED INCOME FUND
SCHEDULE OF INVESTMENTS (Unaudited)
March 31, 2023

<u>Shares</u>		<u>Fair Value</u>
	OPEN END FUNDS — 0.2%	
	FIXED INCOME - 0.2%	
3	Eaton Vance Floating-Rate Advantaged Fund Class I	\$ 34
5,906	Hartford Floating Rate Fund Class Y	45,302
5,876	Lord Abbett Floating Rate Fund Class I	46,598
6,133	Virtus Seix Floating Rate High Income Fund Class I	47,837
		<u>139,771</u>
	TOTAL OPEN END FUNDS (Cost \$137,521)	<u>139,771</u>
	SHORT-TERM INVESTMENTS — 99.5%	
	MONEY MARKET FUNDS - 99.5%	
75,253,765	Fidelity Government Portfolio, Class I, 4.71% (Cost \$75,253,765) ^(a)	<u>75,253,765</u>
	TOTAL INVESTMENTS - 99.7% (Cost \$75,391,286)	<u>\$ 75,393,536</u>
	OTHER ASSETS IN EXCESS OF LIABILITIES- 0.3%	<u>221,784</u>
	NET ASSETS - 100.0%	<u>\$ 75,615,320</u>

^(a) Rate disclosed is the seven day effective yield as of March 31, 2023.