

NAVIGATOR TACTICAL U.S. ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited)
July 31, 2022

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 60.1%				
	AUTOMOTIVE — 4.3%				
2,000,000	Ford Motor Credit Company, LLC		4.2500	09/20/22	\$ 2,007,300
	BANKING — 4.3%				
2,000,000	JPMorgan Chase & Company ^(a)	US0003M + 1.230%	4.0130	10/24/23	2,001,464
	E-COMMERCE DISCRETIONARY — 3.4%				
1,604,000	eBay, Inc. ^(a)	US0003M + 0.870%	3.6760	01/30/23	1,604,941
	ELECTRIC UTILITIES — 2.1%				
1,000,000	PPL Electric Utilities Corporation ^(a)	US0003M + 0.250%	2.4840	09/28/23	994,841
	FOOD — 8.5%				
1,000,000	General Mills, Inc.		2.6000	10/12/22	1,000,264
2,000,000	McCormick & Co, Inc.		2.7000	08/15/22	2,000,000
1,000,000	Mondelez International Holdings Netherlands BV ^(b)		2.1250	09/19/22	998,645
					3,998,909
	HEALTH CARE FACILITIES & SERVICES — 6.9%				
2,000,000	Cigna Corporation ^(a)	US0003M + 0.890%	3.4020	07/15/23	2,005,259
1,247,000	CVS Health Corporation		4.7500	12/01/22	1,251,193
					3,256,452
	LEISURE FACILITIES & SERVICES — 5.2%				
1,000,000	Hyatt Hotels Corporation		1.3000	10/01/23	969,512
1,500,000	Starbucks Corporation ^(a)	SOFRINDEX + 0.420%	1.6100	02/14/24	1,485,786
					2,455,298
	MACHINERY — 2.1%				
1,000,000	Trane Technologies Global Holding Company Ltd.		4.2500	06/15/23	1,003,072
	MEDICAL EQUIPMENT & DEVICES — 6.2%				
2,000,000	PerkinElmer, Inc.		0.5500	09/15/23	1,928,781
1,000,000	Thermo Fisher Scientific, Inc.		0.7970	10/18/23	972,711
					2,901,492
	OIL & GAS PRODUCERS — 6.4%				
1,000,000	Chevron USA, Inc. ^(a)	US0003M + 0.200%	1.5990	08/11/23	1,000,751

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	CORPORATE BONDS — 60.1% (Continued)				
	OIL & GAS PRODUCERS — 6.4% (Continued)				
1,000,000	Enbridge, Inc. ^(a)	SOFRINDEX + 0.630%	1.8200	02/16/24	\$ 986,930
1,000,000	Energy Transfer Operating, L.P.		4.2500	03/15/23	1,000,730
					<u>2,988,411</u>
	SOFTWARE — 2.1%				
1,000,000	Oracle Corporation		2.5000	10/15/22	<u>998,760</u>
	TECHNOLOGY HARDWARE — 2.2%				
1,000,000	Dell International, LLC / EMC Corporation		5.4500	06/15/23	<u>1,011,261</u>
	TELECOMMUNICATIONS — 2.1%				
1,000,000	Sprint Communications, Inc.		6.0000	11/15/22	<u>1,006,335</u>
	TOBACCO & CANNABIS — 4.3%				
2,000,000	Altria Group, Inc.		2.8500	08/09/22	<u>2,000,112</u>
	TOTAL CORPORATE BONDS (Cost \$28,401,013)				<u>28,228,648</u>
	MUNICIPAL BONDS — 7.9%				
	INCOME TAX FINANCING — 2.1%				
1,000,000	New York State Dormitory Authority		2.0090	03/15/23	<u>992,561</u>
	MULTI-FAMILY HOUSING — 2.1%				
1,000,000	New York City Housing Development Corporation		2.3240	01/01/23	<u>994,738</u>
	STATE — 3.7%				
1,750,000	State of Hawaii		0.2470	10/01/22	<u>1,743,390</u>
	TOTAL MUNICIPAL BONDS (Cost \$3,750,000)				<u>3,730,689</u>

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<u>Shares</u>		<u>Fair Value</u>
	SHORT-TERM INVESTMENTS — 25.7%	
	MONEY MARKET FUNDS - 25.7%	
10,091,901	Dreyfus Treasury Obligations Cash Management Fund, Institutional Class, 1.87% ^(c)	\$ 10,091,901
2,000,000	Federated Hermes Institutional Prime Obligations, Institutional Class, 1.68% ^(c)	1,999,400
	TOTAL MONEY MARKET FUNDS (Cost \$12,091,901)	<u>12,091,301</u>
	TOTAL SHORT-TERM INVESTMENTS (Cost \$12,091,901)	<u>12,091,301</u>
	TOTAL INVESTMENTS - 93.7% (Cost \$44,242,914)	\$ 44,050,638
	OTHER ASSETS IN EXCESS OF LIABILITIES- 6.3%	<u>2,960,265</u>
	NET ASSETS - 100.0%	<u>\$ 47,010,903</u>

OPEN FUTURES CONTRACTS

<u>Number of</u> <u>Contracts</u>	<u>Open Long Futures Contracts</u>	<u>Expiration</u>	<u>Notional Amount</u>	<u>Unrealized Appreciation</u>
228	CME E-Mini Standard & Poor's 500 Index Future	09/16/2022	\$ 47,121,900	\$ 2,067,137
	TOTAL FUTURES CONTRACTS			

LLC - Limited Liability Company
LP - Limited Partnership
LTD - Limited Company

SOFRINDX Secured Overnight Financing Rate Index
US0003M ICE LIBOR USD 3 Month

^(a) Variable or floating rate security, the interest rate of which adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets.

^(b) Security exempt from registration under Rule 144A or Section 4(2) of the Securities Act of 1933. The security may be resold in transactions exempt from registration, normally to qualified institutional buyers. As of July 31, 2022 the total market value of 144A securities is \$998,645 or 2.1% of net assets.

^(c) Rate disclosed is the seven-day effective yield as of July 31, 2022.