

NAVIGATOR TACTICAL U.S. ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited)
July 31, 2023

Principal Amount (\$)		Spread	Coupon Rate (%)	Maturity	Fair Value
	CORPORATE BONDS — 59.4%				
	AEROSPACE & DEFENSE — 1.8%				
1,000,000	Northrop Grumman Corporation		3.2500	08/01/23	\$ 1,000,000
	AUTOMOTIVE — 4.5%				
1,500,000	American Honda Finance Corporation ^(a)	US0003M + 0.420%	5.9330	09/08/23	1,500,559
1,000,000	American Honda Finance Corporation ^(a)	SOFRRATE + 0.670%	5.7790	01/10/25	1,000,673
					<u>2,501,232</u>
	BANKING — 5.5%				
1,000,000	Credit Suisse A.G.		0.5200	08/09/23	999,284
1,000,000	Morgan Stanley Bank NA ^(a)	SOFRRATE + 0.780%	5.9610	07/16/25	1,001,538
1,000,000	Toronto-Dominion Bank ^(a)	SOFRRATE + 0.355%	5.4490	03/04/24	998,802
					<u>2,999,624</u>
	BIOTECH & PHARMA — 5.4%				
1,000,000	AstraZeneca plc ^(a)	US0003M + 0.665%	5.9950	08/17/23	1,000,142
2,000,000	Royalty Pharma plc		0.7500	09/02/23	1,991,422
					<u>2,991,564</u>
	ELECTRIC UTILITIES — 5.4%				
1,000,000	CenterPoint Energy, Inc. ^(a)	SOFRRATE + 0.650%	5.7470	05/13/24	998,900
1,979,000	Dominion Energy, Inc. ^(a)	US0003M + 0.530%	6.0820	09/15/23	1,979,155
					<u>2,978,055</u>
	FOOD — 2.6%				
1,425,000	Danone S.A. ^(b)		2.5890	11/02/23	1,413,530
	INSTITUTIONAL FINANCIAL SERVICES — 1.8%				
1,000,000	Credit Suisse A.G. ^(b)		6.5000	08/08/23	997,960
	INSURANCE — 1.8%				
1,000,000	Willis North America, Inc.		3.6000	05/15/24	981,442
	LEISURE FACILITIES & SERVICES — 4.5%				
1,000,000	Hyatt Hotels Corporation		1.3000	10/01/23	992,485
1,500,000	Starbucks Corporation ^(a)	SOFRINDX + 0.420%	5.5170	02/14/24	1,499,660
					<u>2,492,145</u>

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	CORPORATE BONDS — 59.4% (Continued)				
	MEDICAL EQUIPMENT & DEVICES — 3.6%				
2,000,000	Revvity, Inc.		0.5500	09/15/23	\$ 1,987,373
	OIL & GAS PRODUCERS — 7.2%				
1,000,000	Chevron USA, Inc. ^(a)	US0003M + 0.200%	5.5390	08/11/23	1,000,070
1,000,000	Enbridge, Inc. ^(a)	SOFRINDX + 0.630%	5.7270	02/16/24	1,000,523
1,000,000	Phillips 66		0.9000	02/15/24	974,072
1,000,000	Spectra Energy Partners, L.P.		4.7500	03/15/24	992,906
					3,967,571
	REAL ESTATE INVESTMENT TRUSTS — 3.6%				
2,000,000	Public Storage ^(a)	SOFRRATE + 0.470%	5.6180	04/23/24	2,000,043
	SEMICONDUCTORS — 1.8%				
1,000,000	Broadcom Corp / Broadcom Cayman Finance Ltd.		3.6250	01/15/24	989,227
	SOFTWARE — 1.8%				
1,000,000	VMware, Inc.		0.6000	08/15/23	998,047
	SPECIALTY FINANCE — 1.8%				
1,000,000	AerCap Ireland Capital DAC / AerCap Global		1.1500	10/29/23	987,767
	TECHNOLOGY HARDWARE — 1.8%				
1,000,000	Hewlett Packard Enterprise Company		4.4500	10/02/23	997,833
	TELECOMMUNICATIONS — 3.6%				
2,000,000	Sprint Corporation		7.8750	09/15/23	2,003,354
	TRANSPORTATION EQUIPMENT — 0.9%				
500,000	Westinghouse Air Brake Technologies Corporation		4.4000	03/15/24	494,557
	TOTAL CORPORATE BONDS (Cost \$32,804,170)				32,781,324

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	U.S. GOVERNMENT & AGENCIES — 9.9%				
	GOVERNMENT SPONSORED — 1.8%				
1,000,000	Federal Farm Credit Banks Funding Corporation ^(a)	SOFRRATE + 0.075%	5.1480	09/03/24	\$ 999,419
	U.S. TREASURY BILLS — 8.1%				
3,500,000	United States Treasury Bill ^(c)		5.2700	10/03/23	3,467,943
1,000,000	United States Treasury Floating Rate Note ^(a)	USBMMY3M + 0.169%	5.5100	04/30/25	1,001,192
					<u>4,469,135</u>
	TOTAL U.S. GOVERNMENT & AGENCIES (Cost \$5,468,333)				<u>5,468,554</u>
Shares					
	SHORT-TERM INVESTMENTS — 23.2%				
	MONEY MARKET FUNDS - 23.2%				
10,796,198	Dreyfus Treasury Obligations Cash Management Fund, Institutional Class, 5.03% ^(d)				10,796,198
2,000,000	Federated Hermes Institutional Prime Obligations, Institutional Class, 5.29% ^(d)				2,000,400
	TOTAL MONEY MARKET FUNDS (Cost \$12,796,198)				<u>12,796,598</u>
	TOTAL SHORT-TERM INVESTMENTS (Cost \$12,796,198)				<u>12,796,598</u>
	TOTAL INVESTMENTS - 92.5% (Cost \$51,068,701)				\$ 51,046,476
	OTHER ASSETS IN EXCESS OF LIABILITIES- 7.5%				<u>4,137,545</u>
	NET ASSETS - 100.0%				<u>\$ 55,184,021</u>

OPEN FUTURES CONTRACTS

Number of Contracts	Open Long Futures Contracts	Expiration	Notional Amount	Unrealized Appreciation
238	CME E-Mini Standard & Poor's 500 Index Futures	09/15/2023	\$ 54,912,550	\$ 2,317,013
	TOTAL FUTURES CONTRACTS			

LP - Limited Partnership
LTD - Limited Company
PLC - Public Limited Company
S/A - Société Anonyme

SOFRINDX Secured Overnight Financing Rate Index
SOFRRATE United States SOFR Secured Overnight Financing Rate
US0003M ICE London Interbank Offered Rate USD 3 Month
USBMMY3M US Treasury 3 Month Bill Money Market Yield

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- ^(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, 2023 the total market value of 144A securities is \$2,411,490 or 4.4% of net assets.
- ^(c) Zero coupon bond; rate disclosed is the effective yield as of July 31, 2023.
- ^(d) Rate disclosed is the seven-day effective yield as of July 31, 2023.