

NAVIGATOR TACTICAL U.S. ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited)
January 31, 2024

| Shares | | | | Fair Value | |
|-----------------------|---|--------------------|-----------------|------------------|------------------|
| | EXCHANGE-TRADED FUNDS — 10.5% | | | | |
| | EQUITY - 10.5% | | | | |
| 13,500 | Vanguard S&P 500 ETF | | | \$ 5,991,570 | |
| | TOTAL EXCHANGE-TRADED FUNDS (Cost \$5,391,630) | | | 5,991,570 | |
| Principal Amount (\$) | | Spread | Coupon Rate (%) | Maturity | |
| | CORPORATE BONDS — 63.4% | | | | |
| | AEROSPACE & DEFENSE — 1.7% | | | | |
| 1,000,000 | Boeing Company | | 1.9500 | 02/01/24 | 1,000,000 |
| | AUTOMOTIVE — 5.3% | | | | |
| 1,000,000 | American Honda Finance Corporation ^(a) | SOFRINDEX + 0.670% | 5.9910 | 01/10/25 | 1,002,639 |
| 1,000,000 | Ford Motor Credit Company, LLC | | 5.5840 | 03/18/24 | 999,716 |
| 1,000,000 | Toyota Motor Credit Corporation ^(a) | SOFRRATE + 0.600% | 5.9120 | 06/09/25 | 1,002,040 |
| | | | | | 3,004,395 |
| | BANKING — 8.4% | | | | |
| 785,000 | Bank of Montreal ^(a) | SOFRINDEX + 0.710% | 6.0570 | 03/08/24 | 785,304 |
| 1,000,000 | Citibank NA ^(a) | SOFRRATE + 0.805% | 6.1480 | 09/29/25 | 1,003,224 |
| 1,000,000 | Credit Suisse A.G. | | 3.6250 | 09/09/24 | 988,440 |
| 1,000,000 | Morgan Stanley Bank NA ^(a) | SOFRRATE + 0.780% | 6.1000 | 07/16/25 | 1,005,350 |
| 1,000,000 | Toronto-Dominion Bank ^(a) | SOFRRATE + 0.355% | 5.7080 | 03/04/24 | 1,000,204 |
| | | | | | 4,782,522 |
| | BEVERAGES — 5.2% | | | | |
| 1,000,000 | Coca-Cola Europacific Partners plc ^(b) | | 0.8000 | 05/03/24 | 988,041 |
| 1,000,000 | JDE Peet's N.V. ^(b) | | 0.8000 | 09/24/24 | 967,826 |
| 1,000,000 | PepsiCo, Inc. ^(a) | SOFRINDEX + 0.400% | 5.7590 | 11/12/24 | 1,001,875 |
| | | | | | 2,957,742 |
| | BIOTECH & PHARMA — 2.6% | | | | |
| 500,000 | Amgen, Inc. | | 3.6250 | 05/22/24 | 497,114 |
| 1,000,000 | Astrazeneca Finance, LLC | | 0.7000 | 05/28/24 | 984,874 |
| | | | | | 1,481,988 |

NAVIGATOR TACTICAL U.S. ALLOCATION FUND
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
January 31, 2024

| Principal Amount (\$) | | Spread | Coupon Rate (%) | Maturity | Fair Value |
|--------------------------|--|--------------------|--------------------|----------|------------|
| | CORPORATE BONDS — 63.4% (Continued) | | | | |
| | DIVERSIFIED INDUSTRIALS — 1.7% | | | | |
| 1,000,000 | Parker-Hannifin Corporation | | 3.6500 | 06/15/24 | \$ 992,798 |
| | ELECTRIC UTILITIES — 4.4% | | | | |
| 500,000 | CenterPoint Energy, Inc. ^(a) | SOFRINDEX + 0.650% | 6.0090 | 05/13/24 | 500,027 |
| 1,000,000 | Georgia Power Company ^(a) | SOFRINDEX + 0.750% | 6.1090 | 05/08/25 | 1,002,646 |
| 1,000,000 | Public Service Enterprise Group, Inc. | | 2.8750 | 06/15/24 | 989,332 |
| | | | | | 2,492,005 |
| | HEALTH CARE FACILITIES & SERVICES — 4.4% | | | | |
| 1,000,000 | Cardinal Health, Inc. | | 3.0790 | 06/15/24 | 990,356 |
| 1,500,000 | Cigna Group | | 0.6130 | 03/15/24 | 1,491,331 |
| | | | | | 2,481,687 |
| | INSURANCE — 1.7% | | | | |
| 1,000,000 | Willis North America, Inc. | | 3.6000 | 05/15/24 | 993,799 |
| | LEISURE FACILITIES & SERVICES — 2.6% | | | | |
| 1,500,000 | Starbucks Corporation ^(a) | SOFRINDEX + 0.420% | 5.7780 | 02/14/24 | 1,500,056 |
| | OIL & GAS PRODUCERS — 10.5% | | | | |
| 1,000,000 | Enbridge, Inc. ^(a) | SOFRINDEX + 0.630% | 5.9870 | 02/16/24 | 1,000,111 |
| 1,000,000 | Energy Transfer, L.P. | | 3.9000 | 05/15/24 | 995,025 |
| 1,000,000 | Kinder Morgan Energy Partners, L.P. | | 4.3000 | 05/01/24 | 997,086 |
| 1,000,000 | Phillips 66 | | 0.9000 | 02/15/24 | 998,171 |
| 1,000,000 | Spectra Energy Partners, L.P. | | 4.7500 | 03/15/24 | 998,893 |
| 1,000,000 | Williams Companies, Inc. | | 4.5500 | 06/24/24 | 995,703 |
| | | | | | 5,984,989 |
| | REAL ESTATE INVESTMENT TRUSTS — 7.0% | | | | |
| 1,000,000 | Host Hotels & Resorts, L.P. | | 3.8750 | 04/01/24 | 996,992 |
| 2,000,000 | Public Storage Operating Company ^(a) | SOFRRATE + 0.470% | 5.7870 | 04/23/24 | 2,000,283 |
| 1,000,000 | VICI Properties, L.P. / VICI Note Company, Inc. ^(b) | | 5.6250 | 05/01/24 | 999,465 |
| | | | | | 3,996,740 |

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|--------------------------|--|-------------------|--------------------|----------|------------|
| | CORPORATE BONDS — 63.4% (Continued) | | | | |
| | RETAIL - CONSUMER STAPLES — 0.9% | | | | |
| 500,000 | Kroger Company | | 4.0000 | 02/01/24 | \$ 500,000 |
| | SEMICONDUCTORS — 1.8% | | | | |
| 1,000,000 | Microchip Technology, Inc. | | 0.9720 | 02/15/24 | 998,177 |
| | SPECIALTY FINANCE — 1.7% | | | | |
| 1,000,000 | AerCap Ireland Capital DAC / AerCap Global | | 1.6500 | 10/29/24 | 971,642 |
| | TECHNOLOGY HARDWARE — 1.7% | | | | |
| 1,000,000 | Arrow Electronics, Inc. | | 3.2500 | 09/08/24 | 984,829 |
| | TRANSPORTATION EQUIPMENT — 1.8% | | | | |
| 1,000,000 | Westinghouse Air Brake Technologies Corporation | | 4.1500 | 03/15/24 | 998,138 |
| | TOTAL CORPORATE BONDS (Cost \$36,078,077) | | | | |
| | | | | | 36,121,507 |
| | U.S. GOVERNMENT & AGENCIES — 1.8% | | | | |
| | U.S. TREASURY NOTES — 1.8% | | | | |
| 1,000,000 | United States Treasury Floating Rate Note ^(a) | USBMMY3M + 0.169% | 5.4640 | 04/30/25 | 999,791 |
| | TOTAL U.S. GOVERNMENT & AGENCIES (Cost \$1,000,419) | | | | |
| | | | | | 999,791 |
| | CERTIFICATE OF DEPOSIT — 1.8% | | | | |
| | BANKING - 1.8% | | | | |
| 1,000,000 | Toronto-Dominion Bank | | 5.9770 | 09/18/24 | 1,002,850 |
| | TOTAL CERTIFICATE OF DEPOSIT (Cost \$1,000,000) | | | | |
| | | | | | 1,002,850 |

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| Principal Amount (\$) | | Coupon Rate (%) | Maturity | Fair Value |
|-----------------------|--|-----------------|----------|----------------------|
| | COMMERCIAL PAPER — 1.7% | | | |
| | COMMERCIAL PAPER - 1.7% | | | |
| 1,000,000 | Hilltop Securities Incorporated | 6.4000 | 02/21/24 | \$ 996,333 |
| | TOTAL COMMERCIAL PAPER (Cost \$996,333) | | | <u>996,333</u> |
| | Shares | | | |
| | SHORT-TERM INVESTMENTS — 19.2% | | | |
| | MONEY MARKET FUNDS - 19.2% | | | |
| 8,974,453 | Dreyfus Treasury Obligations Cash Management Fund, Institutional Class, 5.21% ^(c) | | | 8,974,453 |
| 2,000,000 | Federated Hermes Institutional Prime Obligations, Institutional Class, 5.42% ^(c) | | | 2,001,400 |
| | TOTAL MONEY MARKET FUNDS (Cost \$10,974,453) | | | <u>10,975,853</u> |
| | TOTAL SHORT-TERM INVESTMENTS (Cost \$10,974,453) | | | <u>10,975,853</u> |
| | TOTAL INVESTMENTS - 98.4% (Cost \$55,440,912) | | | \$ 56,087,904 |
| | OTHER ASSETS IN EXCESS OF LIABILITIES- 1.6% | | | <u>934,382</u> |
| | NET ASSETS - 100.0% | | | <u>\$ 57,022,286</u> |

OPEN FUTURES CONTRACTS

| Number of Contracts | Open Long Futures Contracts | Expiration | Notional Amount | Unrealized Appreciation |
|---------------------|---|------------|-----------------|-------------------------|
| 209 | CME E-Mini Standard & Poor's 500 Index Future | 03/15/2024 | \$ 50,896,725 | \$ 1,796,567 |
| | TOTAL FUTURES CONTRACTS | | | |

| | |
|-----------|---|
| ETF | - Exchange-Traded Fund |
| LLC | - Limited Liability Company |
| LP | - Limited Partnership |
| NV | - Naamioze Vennootschap |
| PLC | - Public Limited Company |
| REIT | - Real Estate Investment Trust |
| SOFRINDEX | SOFRINDEX |
| SOFRRATE | United States SOFR Secured Overnight Financing Rate |
| USBMMY3M | US Treasury 3 Month Bill Money Market Yield |

^(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 January 31, 2024 the total market value of 144A securities is \$2,955,332 or 5.2% of net assets.

^(c) Rate disclosed is the seven-day effective yield as of January 31, 2024.