

TACTICAL GROWTH ALLOCATION FUND
SCHEDULE OF INVESTMENTS
March 31, 2022 (Unaudited)

COMMON STOCK - 9.86%	Shares	Value
Auto Manufacturers - 0.26%		
General Motors Co. ^(a)	3,239	\$ 141,673
Banks - 0.37%		
Bank OZK	4,865	207,736
Commercial Services - 0.30%		
Global Payments, Inc.	1,212	165,850
Computers - 1.14%		
Accenture PLC - Class A - Ireland	160	53,957
Apple, Inc.	3,318	579,356
		633,313
Diversified Financial Services - 0.52%		
Intercontinental Exchange, Inc.	1,784	235,702
Nasdaq, Inc.	310	55,242
		290,944
Healthcare-Products - 0.42%		
ResMed, Inc.	744	180,427
Thermo Fisher Scientific, Inc.	90	53,159
		233,586
Healthcare-Services - 0.10%		
UnitedHealth Group, Inc.	110	56,097
Insurance - 0.64%		
Berkshire Hathaway, Inc. - Class B ^(a)	1,003	353,969
Internet - 1.70%		
Airbnb, Inc. - Class A ^(a)	310	53,246
Alphabet, Inc. - Class A ^(a)	120	333,762
Amazon.com, Inc. ^(a)	101	329,255
Meta Platforms, Inc. - Class A ^(a)	1,029	228,808
		945,071
Oil & Gas - 0.31%		
Ovintiv, Inc.	3,142	169,888
Pharmaceuticals - 0.44%		
Eli Lilly & Co.	230	65,865
Johnson & Johnson	1,015	179,889
		245,754
REITS - 0.35%		
Simon Property Group, Inc.	1,477	194,314
Retail - 0.99%		
Costco Wholesale Corp	285	164,117
Starbucks Corp.	1,821	165,656
Walmart Inc	1,499	223,231
		553,004
Semiconductors - 0.74%		
Microchip Technology, Inc.	2,153	161,776
NVIDIA Corp.	922	251,577
		413,353

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COMMON STOCK - 9.86% (continued)	Shares	Value
Software - 1.48%		
Adobe, Inc. ^(a)	688	313,467
Microsoft Corp.	1,655	510,253
		<u>823,720</u>
Transportation - 0.10%		
JB Hunt Transport Services, Inc.	280	56,221
		<u>5,484,493</u>
TOTAL COMMON STOCK (Cost \$4,621,686)		
		<u>5,484,493</u>
EXCHANGE-TRADED FUNDS - 76.99%		
Alternative Fund - 0.39%		
First Trust Exchange-Traded Fund III-First Trust Long/Short Equity ETF	4,250	215,432
Asset Allocation Fund - 7.88%		
HCM Defender 100 Index ETF ^(a)	49,239	2,343,776
HCM Defender 500 Index ETF	49,025	2,037,910
		<u>4,381,686</u>
Commodities Fund - 0.64%		
Invesco DB Commodity Index Tracking Fund ^(a)	10,360	269,982
iShares S&P GSCI Commodity Indexed Trust ^(a)	3,854	87,293
		<u>357,275</u>
Debt Funds - 36.16%		
First Trust Enhanced Short Maturity ETF	3,204	190,734
First Trust Exchange Traded Fund IV - SSI Strategic Convertible Securities ETF	9,946	385,408
iShares Core U.S. Aggregate Bond ETF	4,320	462,672
iShares Interest Rate Hedged Corporate Bond ETF	4,000	374,120
iShares TIPS Bond ETF	4,180	520,703
iShares Trust iShares 1-5 Year Investment Grade Corporate Bond ETF ^(d)	64,261	3,323,579
PGIM Ultra Short Bond ETF ^(d)	72,000	3,543,120
PIMCO Enhanced Short Maturity Active Exchange-Traded Fund	34,149	3,420,364
ProShares Short 20+ Year Treasury ^(a)	22,506	398,131
SPDR Bloomberg 1-3 Month T-Bill ETF ^(a)	44,574	4,075,401
Vanguard Short-Term Corporate Bond ETF	41,400	3,232,926
Vanguard Total Bond Market ETF	2,350	186,919
		<u>20,114,077</u>

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EXCHANGE-TRADED FUNDS - 76.99% (continued)

	Shares	Value
Equity Funds - 31.92%		
Communication Services Select Sector SPDR Fund	1,430	98,355
Consumer Discretionary Select Sector SPDR Fund	660	122,100
Consumer Staples Select Sector SPDR Fund	730	55,400
Energy Select Sector SPDR Fund	2,200	168,168
Financial Select Sector SPDR Fund	5,610	214,975
First Trust Exchange-Traded Fund VI-First Trust Dorsey Wright DALI 1 ETF	2,238	60,314
FlexShares Global Upstream Natural Resources Index Fund	1,254	58,725
Health Care Select Sector SPDR Fund	760	104,112
Industrial Select Sector SPDR Fund	880	90,622
Inspire Faithward Large Cap Momentum ESG ETF	2,946	80,398
Invesco DWA Utilities Momentum ETF	1,576	57,918
Invesco S&P 500 Equal Weight Energy ETF	430	28,961
Invesco S&P 500 Equal Weight ETF	3,370	531,483
Invesco S&P 500 Equal Weight Real Estate ETF	1,913	77,515
iShares MSCI Global Gold Miners ETF	2,760	85,698
iShares MSCI USA Min Vol Factor ETF	1,007	78,113
iShares S&P 500 Value ETF	6,030	938,992
iShares U.S. Energy ETF	683	27,948
John Hancock Multifactor Energy ETF	939	29,315
ProShares Ultra Dow30	8,920	657,850
ProShares Ultra QQQ ^(a)	18,380	1,321,890
ProShares Ultra S&P500	58,268	3,822,963
SPDR S&P 500 ETF Trust	2,000	903,280
Technology Select Sector SPDR Fund	2,330	370,307
VanEck Semiconductor ETF	190	51,260
Vanguard FTSE All-World ex-US ETF	18,740	1,079,237
Vanguard FTSE Developed Markets ETF	9,520	457,246
Vanguard FTSE Emerging Markets ETF	9,980	460,377
Vanguard Growth ETF	1,800	517,680
Vanguard Large-Cap ETF	2,650	552,499
Vanguard Mid-Cap ETF	3,260	775,358
Vanguard Russell 2000 ETF	4,464	369,842
Vanguard Total Stock Market ETF	13,090	2,980,200
Vanguard Value ETF	3,560	526,097
		<u>17,755,198</u>
TOTAL EXCHANGE-TRADED FUNDS (Cost \$43,025,976)		<u><u>42,823,668</u></u>

OPTIONS PURCHASED - 1.82%

CALL OPTIONS PURCHASED - 1.74%	Contracts ¹	Notional Amount	Exercise Price	Expiration	Value
Invesco QQQ Trust Unit Series 1	10	\$ 325,000	\$ 325.00	12/16/2022	58,200
SPDR S&P 500 ETF Trust	30	1,269,000	423.00	6/17/2022	114,810
SPDR S&P 500 ETF Trust	20	848,000	424.00	6/17/2022	74,890
SPDR S&P 500 ETF Trust	20	868,000	434.00	6/17/2022	58,890
SPDR S&P 500 ETF Trust	35	1,638,000	468.00	6/17/2022	28,525
SPDR S&P 500 ETF Trust	23	995,900	433.00	9/16/2022	89,091
SPDR S&P 500 ETF Trust	20	868,000	434.00	9/16/2022	76,000
SPDR S&P 500 ETF Trust	15	652,500	435.00	9/16/2022	55,912
SPDR S&P 500 ETF Trust	45	1,975,500	439.00	9/16/2022	167,400
SPDR S&P 500 ETF Trust	20	940,000	470.00	9/16/2022	29,640
SPDR S&P 500 ETF Trust	50	2,200,000	440.00	12/16/2022	216,050
TOTAL CALL OPTIONS PURCHASED (Cost \$873,068)					<u>969,408</u>

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OPTIONS PURCHASED - 1.82% (continued)

	Contracts ¹	Notional Amount	Exercise Price	Expiration	Value
PUT OPTIONS PURCHASED - 0.08%					
SPDR S&P 500 ETF Trust	15	\$ 615,000	\$ 410.00	6/17/2022	\$ 9,165
SPDR S&P 500 ETF Trust	20	830,000	415.00	6/17/2022	13,420
SPDR S&P 500 ETF Trust	20	868,000	434.00	6/30/2022	21,820
TOTAL PUT OPTIONS PURCHASED (Cost \$65,866)					44,405
TOTAL OPTIONS PURCHASED (Cost 938,934)					1,013,813

SHORT-TERM INVESTMENTS - 14.58%

	Shares	Value
Fidelity Government Portfolio - Institutional Class, 0.12% ^(b)	738	738
First American Treasury Obligations Fund - Institutional Class, 0.22% ^(b)	8,106,706	8,106,706
TOTAL SHORT-TERM INVESTMENTS (Cost \$8,107,444)		8,107,444

	Value
TOTAL INVESTMENTS, AT VALUE (Cost \$56,694,040) - 103.25%	\$ 57,429,418
OPTIONS WRITTEN, AT VALUE (Premiums \$805,803) - (0.82)%^(c)	(456,089)
LIABILITIES IN EXCESS OF OTHER ASSETS, NET - (2.43)%	(1,353,520)
NET ASSETS - 100%	\$ 55,619,809

^(a) Non-income producing security.

^(b) Rate shown represents the 7-day effective yield at March 31, 2022, is subject to change and resets daily.

^(c) Please refer to the Schedule of Options Written for details of options written.

^(d) All or a portion of the security is held as collateral for written options.

¹ Each option contract is equivalent to 100 shares of the underlying ETF. All options are non-income producing.

The following abbreviations are used in this portfolio:

ETF - Exchange-Traded Fund

The accompanying notes are an integral part of these financial statements.