

BTS TACTICAL FIXED INCOME VIT FUND
SCHEDULE OF INVESTMENTS (Unaudited)
September 30, 2023

<u>Shares</u>		<u>Fair Value</u>
	EXCHANGE-TRADED FUNDS — 91.5%	
	FIXED INCOME - 91.5%	
4,470	iShares 0-3 Month Treasury Bond ETF	\$ 449,995
31,930	iShares iBoxx High Yield Corporate Bond ETF ^(a)	2,353,879
26,015	SPDR Bloomberg High Yield Bond ETF ^(a)	2,351,756
31,225	SPDR Bloomberg Short Term High Yield Bond ETF	763,764
69,513	Xtrackers USD High Yield Corporate Bond ETF	2,356,490
	TOTAL EXCHANGE-TRADED FUNDS (Cost \$8,369,970)	<u>8,275,884</u>
	SHORT-TERM INVESTMENTS — 57.0%	
	COLLATERAL FOR SECURITIES LOANED - 43.3%	
3,917,385	State Street Institutional US Government Money, 5.23% (Cost \$3,917,385) ^{(b)(c)}	<u>3,917,385</u>
	MONEY MARKET FUND - 13.7%	
1,239,098	Fidelity Investments Money Market Government Portfolio, Class I, 5.23% (Cost \$1,239,098) ^(c)	<u>1,239,098</u>
	TOTAL SHORT-TERM INVESTMENTS (Cost \$5,156,483)	<u>5,156,483</u>
	TOTAL INVESTMENTS - 148.5% (Cost \$13,526,453)	\$ 13,432,367
	LIABILITIES IN EXCESS OF OTHER ASSETS - (48.5)%	<u>(4,386,692)</u>
	NET ASSETS - 100.0%	<u>\$ 9,045,675</u>

ETF - Exchange-Traded Fund

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 September 30, 2023 was \$3,834,228.

^(b) Security was purchased with cash received as collateral for securities on loan at September 30, 2023. Total collateral had a value of \$3,917,385 at September 30, 2023.

^(c) Rate disclosed is the seven day effective yield as of September 30, 2023.