

MH Elite Portfolio of Funds Trust
MH Elite Small Cap Fund of Funds
Schedule of Investments
March 31, 2021 (Unaudited)

| Mutual Funds (93.1%) | Shares | Value |
|-----------------------------------------------------------------|---------------|-------------------------|
| MFS New Discovery Value Class R6 | 47,304 | \$ 935,678 |
| Paradigm Micro Cap | 16,475 | 841,377 |
| Vanguard Small Cap Value Index Adm Class | 11,358 | 806,961 |
| Baron Discovery Retail | 21,523 | 789,896 |
| Heartland Value Plus | 16,247 | 774,658 |
| PIMCO StocksPLUS Small Class I | 62,074 | 738,062 |
| Alger Small Cap Focus Class I | 23,321 | 724,341 |
| Vanguard Tax-Managed Small Cap Adm Class | 7,819 | 685,299 |
| T. Rowe Price New Horizons | 8,330 | 672,653 |
| Virtus KAR Small-Cap Growth Class I | 12,214 | 640,864 |
| Franklin Small Cap Value | 9,780 | 627,180 |
| Principle Small Cap Class I | 18,642 | 571,206 |
| Fidelity Stock Selector Small Cap | 8,574 | <u>295,199</u> |
| Total Mutual Funds (Cost \$ 6,080,355) | | 9,103,374 |
| Short-Term Securities (6.3%) | | |
| Fidelity Institutional Money Market (Cost \$ 617,493) | | <u>617,493</u> |
| Total Short-Term Securities | | <u>617,493</u> |
| Total Investments in Securities (Cost \$ 6,697,848) (99.4%) | | 9,720,867 |
| Net Other Assets and Liabilities (0.6%) | | <u>54,403</u> |
| Net Assets (100%) | | <u>\$ 9,775,270</u> |

At March 31, 2021, the investment cost and aggregate unrealized appreciation and depreciation on investments for federal income tax purposes were as follows:

| | |
|--------------------------------------------|-------------|
| Cost of investment securities | \$6,080,355 |
| Unrealized appreciation | 3,027,822 |
| Unrealized depreciation | 4,801 |
| Net unrealized appreciation (depreciation) | 3,023,021 |

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| Mutual Funds (96.3%) | Shares | Value |
|------------------------------------------------------------------|---------------|--------------------------|
| Vanguard Tax-Managed Capital App Adm Class | 6,216 | \$ 1,298,396 |
| T. Rowe Price Dividend Growth | 18,970 | 1,192,098 |
| Shelton Nasdaq-100 Index Direct | 39,886 | 1,187,419 |
| Primecap Odyssey Aggressive Growth | 20,344 | 1,159,802 |
| Hillman Focused | 33,934 | 1,088,597 |
| Columbia Dividend Income Class I2 | 38,089 | 1,084,007 |
| Homestead Value No Load | 20,415 | 1,062,385 |
| Hartford Core Equity Class R6 | 23,918 | 1,041,617 |
| T. Rowe Price Global Technology | 37,538 | 1,031,156 |
| DoubleLine Shiller Enhanced CAPE Class I | 52,420 | 1,028,471 |
| Loomis Sayles Growth Class Y | 39,936 | 951,278 |
| Principal Blue Chip Class I | 24,797 | 880,557 |
| Vanguard Dividend Growth Inv Class | 24,679 | 849,957 |
| Fidelity Select Medical Tech & Devices | 10,761 | 807,004 |
| Akre Focus Class I | 14,000 | 801,360 |
| Fidelity Select Retailing | 22,104 | 544,651 |
| Nuance Mid Cap Value Class I | 31,703 | <u>467,618</u> |
| Total Mutual Funds (Cost \$ 10,714,380) | | 16,476,373 |
| Short-Term Securities (2.4%) | | |
| Fidelity Institutional Money Market (Cost \$ 412,530) | | <u>412,530</u> |
| Total Short-Term Securities | | <u>412,530</u> |
| Total Investments in Securities (Cost \$ 11,126,910) (98.7%) | | 16,888,903 |
| Net Other Assets and Liabilities (1.3%) | | <u>222,607</u> |
| Net Assets (100%) | | <u>\$ 17,111,510</u> |

At March 31, 2021, the investment cost and aggregate unrealized appreciation and depreciation on investments for federal income tax purposes were as follows:

| | |
|--------------------------------------------|--------------|
| Cost of investment securities | \$10,714,380 |
| Unrealized appreciation | 5,761,993 |
| Unrealized depreciation | - |
| Net unrealized appreciation (depreciation) | 5,761,993 |

MH Elite Portfolio of Funds Trust
MH Elite Select Portfolio of Funds
Schedule of Investments
March 31, 2021 (Unaudited)

| Mutual Funds (95.1%) | Shares | Value |
|-----------------------------------------------------------------|---------------|-------------------------|
| Vanguard International Growth Adm | 4,684 | \$ 743,006 |
| Artisan Developing World Inv Class | 26,146 | 672,737 |
| MFS International Intrinsic Value Class I | 9,960 | 534,037 |
| PIMCO StocksPLUS Intl (USD Hedged) Class I | 53,400 | 468,856 |
| Brown Capital Management International Small Co Inv Class | 16,996 | 425,412 |
| Artisan International Small Mid Inv Class | 20,737 | 415,147 |
| Virtus KAR Emerging Markets Small Cap Class I | 24,013 | 411,581 |
| Invesco Oppenheimer Developing Markets Class Y | 6,522 | 351,525 |
| WCM Focused Emerging Markets Class I | 17,448 | 339,182 |
| Vanguard Materials Index Adm Class | 3,535 | 311,200 |
| AllianzGI Global Water Class I | 15,139 | 306,114 |
| WCM Focused International Growth Class I | 12,082 | 298,913 |
| MFS Global Real Estate Class R6 | 15,277 | 283,087 |
| Fidelity International Capital Appreciation | 10,204 | 282,041 |
| Cohen & Steers Real Estate Securities Class I | 15,168 | 265,752 |
| Fidelity Pacific Basin | 5,700 | 253,876 |
| Fidelity Nordic | 3,777 | 253,475 |
| T Rowe Price Global Industrials Class I | 11,962 | 221,411 |
| AlphaCentric Robotics and Automation Class I | 11,527 | <u>198,617</u> |
| Total Mutual Funds (Cost \$ 5,215,000) | | 7,035,969 |
| Short-Term Securities (2.7%) | | |
| Fidelity Institutional Money Market (Cost \$ 198,746) | | <u>198,746</u> |
| Total Short-term Securities | | <u>198,746</u> |
| Total Investments in Securities (Cost \$ 5,413,746) (97.8%) | | 7,035,969 |
| Net Other Assets and Liabilities (2.2%) | | <u>161,860</u> |
| Net Assets (100%) | | <u>\$ 7,396,575</u> |

At March 31, 2021, the investment cost and aggregate unrealized appreciation and depreciation on investments for federal income tax purposes were as follows:

| | |
|--------------------------------------------|-------------|
| Cost of investment securities | \$5,215,000 |
| Unrealized appreciation | 1,834,257 |
| Unrealized depreciation | 13,288 |
| Net unrealized appreciation (depreciation) | 1,820,969 |

MH Elite Portfolio of Funds Trust

MH Elite Income Fund of Funds

Schedule of Investments

March 31, 2021 (Unaudited)

| Mutual Funds (96.0%) | Shares | Value |
|-----------------------------------------------------------------|--------|--------------------------------|
| Columbia Convertible Securities Class I3 | 19,247 | \$ 600,695 |
| Vanguard Emerging Markets Bond Adm Class | 21,233 | 575,835 |
| Catalyst Floating Rate Income Class I | 42,039 | 403,158 |
| Thornburg Limited Term Income Class R6 | 28,470 | 393,452 |
| Vanguard High Dividend Yield Index Adm Class | 12,821 | 390,261 |
| Vanguard Utilities Index Adm Class | 5,326 | 375,049 |
| Payden Corporate Bond | 32,083 | 374,088 |
| Fidelity Strategic Dividend & Income | 21,036 | 359,083 |
| Guggenheim Total Return Bond Class P | 12,401 | 351,813 |
| Hartford Strategic Income Class I | 37,433 | 343,636 |
| Western Asset Core Plus Bond Class FI | 28,309 | 337,156 |
| Baird Core Plus Bond Class I | 28,560 | 334,156 |
| Nuveen NWQ Flexible Income Class I | 13,941 | 306,286 |
| Virtus NewFleet Multi-Sector Short Term Bond Class I | 62,011 | 295,791 |
| Janus Henderson Developed World Bond Class T | 29,965 | 292,454 |
| Dodge & Cox Global Bond | 24,814 | 291,315 |
| Carillion Reams Core Plus Bond Class I | 8,423 | 289,178 |
| Virtus Seix Corporation Bond Class I | 30,992 | 287,913 |
| T Rowe Price Global Multi-Sector Bond Inv Class | 24,069 | 283,529 |
| Lord Abbett Bond Debenture Class R6 | 31,196 | 261,109 |
| Artisan High Income Advisor | 25,432 | 259,410 |
| AlphaCentric Income Opportunities Class I | 22,191 | 255,419 |
| Metropolitan West High Yield Class M | 24,084 | 254,563 |
| PIMCO Diversified Income Class I | 22,432 | 247,645 |
| Diamond Hill High Yield Class I | 17,544 | <u>200,702</u> |
| Total Mutual Funds (Cost \$ 7,885,000) | | 8,363,696 |
| Short-Term Securities (3.6%) | | |
| Fidelity Institutional Money Market (Cost \$ 318,571) | | <u>318,571</u> |
| Total Short-term Securities | | <u>318,571</u> |
| Total Investments in Securities (Cost \$ 8,203,571) (99.6%) | | 8,682,267 |
| Net Other Assets and Liabilities (0.4%) | | <u>32,363</u> |
| Net Assets (100%) | | <u>\$ 8,714,630</u> |

At March 31, 2021, the investment cost and aggregate unrealized appreciation and depreciation on investments for federal income tax purposes were as follows:

| | |
|--------------------------------------------|-------------|
| Cost of investment securities | \$7,885,000 |
| Unrealized appreciation | 561,902 |
| Unrealized depreciation | 83,206 |
| Net unrealized appreciation (depreciation) | 478,696 |

MH Elite Portfolio of Funds Trust

March 31, 2021 (Unaudited)

Security Valuation - ASC 820 (formerly Statement of Financial Accounting Standards No. 157) establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. The topic establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) the reporting entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs).

All securities purchased by the Funds trade on national stock exchanges, are liquid and have closing prices that are readily available for use in pricing the Funds' securities on a daily basis. Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below:

Level 1 – Quoted prices in active markets for identical securities.

Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 – Significant unobservable inputs (including Fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Funds' net assets as of March 31, 2021:

MH Elite Small Cap Fund of Funds

| Description | Level 1 – Quoted prices | Level 2 – Other significant observable inputs | Level 3 – Significant unobservable inputs | Total |
|---------------------------------|-------------------------|-----------------------------------------------|-------------------------------------------|--------------|
| Mutual Funds | \$ 9,103,374 | - | - | \$ 9,103,374 |
| Short Term Investments | 617,493 | - | - | 617,493 |
| Total Investments in Securities | \$ 9,720,867 | - | - | \$ 9,720,867 |

MH Elite Fund of Funds

| Description | Level 1 – Quoted prices | Level 2 – Other significant observable inputs | Level 3 – Significant unobservable inputs | Total |
|---------------------------------|-------------------------|-----------------------------------------------|-------------------------------------------|---------------|
| Mutual Funds | \$ 16,476,373 | - | - | \$ 16,476,373 |
| Short Term Investments | 412,530 | - | - | 412,530 |
| Total Investments in Securities | \$ 16,888,903 | - | - | \$ 16,888,903 |

MH Elite Portfolio of Funds Trust
March 31, 2021 (Unaudited)

MH Elite Select Portfolio of Funds

| Description | Level 1 – Quoted prices | Level 2 – Other significant observable inputs | Level 3 – Significant unobservable inputs | Total |
|---------------------------------|-------------------------|-----------------------------------------------|-------------------------------------------|--------------|
| Mutual Funds | \$ 7,035,969 | - | - | \$ 7,035,969 |
| Short Term Investments | 198,746 | - | - | 198,746 |
| Total Investments in Securities | \$ 7,234,715 | - | - | \$ 7,234,715 |

MH Elite Income Fund of Funds

| Description | Level 1 – Quoted prices | Level 2 – Other significant observable inputs | Level 3 – Significant unobservable inputs | Total |
|---------------------------------|-------------------------|-----------------------------------------------|-------------------------------------------|--------------|
| Mutual Funds | \$ 8,363,696 | - | - | \$ 8,363,696 |
| Short Term Investments | 318,571 | - | - | 318,571 |
| Total Investments in Securities | \$ 8,682,267 | - | - | \$ 8,682,267 |

For additional information on the Fund's policy regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.