

**MH Elite Portfolio of Funds Trust**  
**MH Elite Small Cap Fund of Funds**  
**Schedule of Investments**  
**September 30, 2023 (Unaudited)**

<b>Mutual Funds (98.9%)</b>	<b>Shares</b>	<b>Value</b>
Oberweis Micro-Cap	24,785	\$ 853,341
Congress Small Cap Growth Class I	21,057	769,218
Schwab Fundamental US Small Company Index	50,466	738,820
Paradigm Micro Cap	13,943	668,268
Natixis Vaughan Nelson Small Cap Value Class Y	35,434	625,407
Ageis Value Class I	17,300	594,075
Vanguard Small-Cap Value Index ADM CIASS	8,626	590,967
Hennessy Cornerstone Mid Cap 30 Class I	27,139	570,200
Thrivent Small Cap Stock Class S	19,894	528,770
Vanguard Tax-Managed Small Cap Adm Class	6,000	460,860
Fuller & Thaler Behavioral Sm-Cap Equity Class I	12,154	447,623
Bridgeway Small-Cap Value	10,608	370,848
Virtus Small-Cap Core Class I	7,162	339,276
Virtus KAR Small-Cap Growth Class I	9,500	313,880
Invesco Small Cap Value Class Y	14,570	302,623
Oberweis Small-Cap Opportunities Class I	11,837	251,420
Hood River Small-Cap Growth Class I	4,148	<u>203,889</u>
 Total Mutual Funds (Cost \$ 7,631,176)		 8,629,485
 <b>Short-Term Securities (1.0%)</b>		
 Fidelity Institutional Money Market Class I (Cost \$ 88,548)		<u>88,548</u>
 Total Short-Term Securities		<u>88,548</u>
 Total Investments in Securities (Cost \$ 7,719,724) (99.9%)		 8,718,033
 <b>Net Other Assets and Liabilities (0.1%)</b>		<u>7,018</u>
 <b>Net Assets (100%)</b>		<u>\$ 8,725,051</u>

As of September 30, 2023, the investment cost and aggregate unrealized appreciation and depreciation on investments for federal income tax purposes were as follows:

Cost of investment securities	\$7,631,176
Unrealized appreciation	998,309
Unrealized depreciation	0
Net unrealized appreciation (depreciation)	998,309

**MH Elite Portfolio of Funds Trust**  
**MH Elite Fund of Funds**  
**Schedule of Investments**  
**September 30, 2023 (Unaudited)**

<b>Mutual Funds (91.8%)</b>	<b>Shares</b>	<b>Value</b>
Shelton Nasdaq-100 Index Direct	54,375	\$ 1,728,026
Vanguard Tax-Managed Capital App Adm Class	6,216	1,377,588
Touchstone Large Cap Focused Class Y	22,389	1,213,948
Centre American Select Equity Class I	78,363	1,161,341
T. Rowe Price All-Cap Opportunities	18,147	1,102,443
BNY Mellon Dynamic Value Class I	26,021	1,054,645
Putnam Large Cap Value Class Y	34,441	1,015,323
Pear Tree Quality Class I	45,188	988,251
Hillman Value No Load	33,934	948,111
Columbia Dividend Income Class I2	31,956	943,031
T. Rowe Price Dividend Growth	13,000	851,370
Fidelity Large Cap Core Enhanced Index	41,279	830,944
Neuberger Berman Large Cap Value Inv Class	17,434	711,493
Principal Blue Chip Class I	19,950	666,733
Loomis Sayles Growth Class Y	30,000	648,300
Jensen Quality Growth Class I	11,000	635,910
Vanguard Equity Income Adm Class	7,382	605,101
Primecap Odyssey Aggressive Growth	13,998	575,308
Fidelity Select Brokerage and Investment Portfolio	4,752	542,013
Fidelity Large Cap Growth Index	19,417	504,272
Amana Growth Class I	7,810	<u>496,954</u>
 Total Mutual Funds (Cost \$ 15,286,582)		 18,601,105
 <b>Short-Term Securities (7.4%)</b>		
 Fidelity Institutional Money Market (Cost \$ 1,504,477)		 <u>1,504,477</u>
 Total Short-Term Securities		 <u>1,504,477</u>
 Total Investments in Securities (Cost \$ 16,791,059) (99.2%)		 20,105,582
 <b>Net Other Assets and Liabilities (0.8%)</b>		 <u>165,540</u>
 <b>Net Assets (100%)</b>		 <u>\$ 20,271,122</u>

As of September 30, 2023, the investment cost and aggregate unrealized appreciation and depreciation on investments for federal income tax purposes were as follows:

Cost of investment securities	\$15,286,582
Unrealized appreciation	3,374,772
Unrealized depreciation	60,249
Net unrealized appreciation (depreciation)	3,314,523

**MH Elite Portfolio of Funds Trust**  
**MH Elite Select Portfolio of Funds**  
**Schedule of Investments**  
**September 30, 2023 (Unaudited)**

<b>Mutual Funds (98.0%)</b>	<b>Shares</b>	<b>Value</b>
Matthews Emerging Markets Small Companies	19,991	\$ 524,558
WCM Focused International Growth Class I	25,304	518,742
Seafarer Overseas Growth and Income Inv Class	37,748	441,654
MFS International Equity R6	12,810	383,139
Driehaus Emerging Markets Small Cap Growth	21,019	382,754
State Street Hedged International Developed Equity Index	3,553	380,833
Schwab Fundamental International Large Company Index	38,118	378,890
Wasatch Emerging Markets Select Class I	24,877	375,898
Federated Hermes International Leaders Class R6	10,513	365,532
Third Avenue Value Class I	5,696	352,338
Brown Capital Management International Small Co Inv Class	16,486	316,045
Vanguard Materials Index Adm Class	3,535	310,705
Cohen & Steers Real Estate Securities Class I	20,832	298,933
MFS Global Real Estate Class R6	17,113	253,956
Fidelity International Small Cap	8,760	251,051
hartford International Value Class I	14,961	250,299
Vanguard Industrials Index Adm Class	2,474	247,718
Fidelity Global Commodity Stock	10,510	193,484
Lazard Global Listed Infrastructure Portfolio	13,717	<u>192,730</u>
 Total Mutual Funds (Cost \$ 6,332,715)		 6,419,259
 <b>Short-Term Securities (1.5%)</b>		
 Fidelity Institutional Money Market (Cost \$ 99,347)		 <u>99,347</u>
 Total Short-term Securities		 <u>99,347</u>
 Total Investments in Securities (Cost \$ 6,432,062) (99.5%)		 6,518,606
 <b>Net Other Assets and Liabilities (0.5%)</b>		 <u>32,950</u>
 <b>Net Assets (100%)</b>		 <u>\$ 6,551,556</u>

As of September 30, 2023, the investment cost and aggregate unrealized appreciation and depreciation on investments for federal income tax purposes were as follows:

Cost of investment securities	\$6,332,715
Unrealized appreciation	304,091
Unrealized depreciation	217,547
Net unrealized appreciation	86,544

**MH Elite Portfolio of Funds Trust**  
**MH Elite Income Fund of Funds**  
**Schedule of Investments**  
**September 30, 2023 (Unaudited)**

<b>Mutual Funds (91.8%)</b>	<b>Shares</b>	<b>Value</b>
Fidelity Floating Rate High Income	94,801	\$ 876,908
USAA Intermediate-Term Bond	90,580	794,388
Carillion Reams Core Plus Bond Class I	26,856	765,132
Dodge & Cox Income Class I	63,792	757,851
Dodge & Cox Global Bond Class I	71,173	727,384
BrandywineGLOBAL High Yield Class I	72,104	694,361
Fidelity Multi-Asset Income	54,759	692,152
River Canyon Total Return Bond Class I	65,789	650,000
PIMCO Income Class I	62,480	636,674
Vanguard Tax-Managed Balance Adm Class	16,590	629,262
Vanguard Emerging Markets Bond Adm Class	28,317	615,055
Artisan High Income Advisor	65,363	563,426
PIMCO Inflation Response Multi-Asset Class I	70,253	534,623
Franklin Convertible Securities Adv Class	25,445	500,000
Fidelity Strategic Dividend & Income	30,261	465,117
PIMCO Low Duration Income Class I	58,914	456,584
T Rowe Price Floating Rate	43,956	404,396
BBH Limited Duration Class I	39,836	402,739
Fidelity Select Utilities Portfolio	4,221	390,403
T Rowe Price Global Multi-Sector Bond Inv Class	31,864	<u>301,114</u>
 Total Mutual Funds (Cost \$ 12,576,800)		 11,857,569
 <b>Short-Term Securities (7.4%)</b>		
 Fidelity Institutional Money Market (Cost \$ 953,743)		 <u>953,743</u>
 Total Short-term Securities		 <u>953,743</u>
 Total Investments in Securities (Cost \$ 13,530,543) (99.2%)		 12,811,312
 <b>Net Other Assets and Liabilities (0.8%)</b>		 <u>107,646</u>
 <b>Net Assets (100%)</b>		 <u>\$ 12,918,958</u>

As of September 30, 2023, the investment cost and aggregate unrealized appreciation and depreciation on investments for federal income tax purposes were as follows:

Cost of investment securities	\$12,576,800
Unrealized appreciation	9,042
Unrealized depreciation	728,273
Net unrealized appreciation (depreciation)	(719,231)

## MH Elite Portfolio of Funds Trust

### September 30, 2023 (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 September 30, 2023:

#### 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	\$ 8,629,485	-	-	\$ 8,629,485
Short Term Investments	88,548	-	-	88,548
Total Investments in Securities	\$ 8,718,033	-	-	\$ 8,718,033

#### MH Elite Fund of Funds

Description	Level 1 – Quoted prices	Level 2 – Other significant observable inputs	Level 3 – Significant unobservable inputs	Total
Mutual Funds	\$ 18,601.105	-	-	\$ 18,601.105
Short Term Investments	1,504,477	-	-	1,504,477
Total Investments in Securities	\$ 20,105,582	-	-	\$ 20,105,582

**MH Elite Portfolio of Funds Trust**  
**September 30, 2023 (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	\$ 6,419,259	-	-	\$ 6,419,259
Short Term Investments	99,347	-	-	99,347
Total Investments in Securities	\$ 6,518,606	-	-	\$ 6,518,606

**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	\$ 11,857,569	-	-	\$ 11,857,569
Short Term Investments	953,743	-	-	953,743
Total Investments in Securities	\$ 12,811,312	-	-	\$ 12,811,312

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.