



**ANNUAL SHAREHOLDER REPORT
December 31, 2024**

**MH ELITE SELECT PORTFOLIO OF FUNDS
MHESX**

EXPENSE INFORMATION

What were the Fund costs for the past year?
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*
MH Elite Select Portfolio of Funds	\$125	1.25%

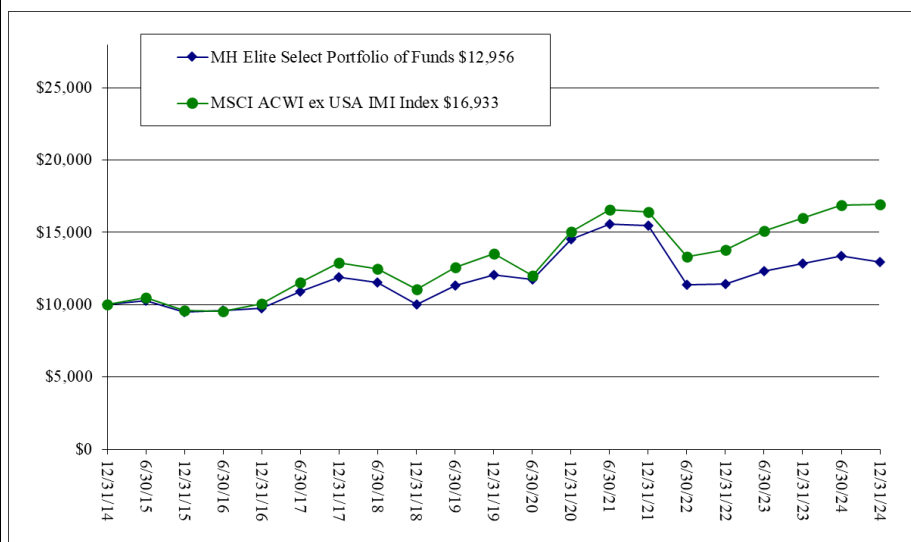
* Annualized.

PERFORMANCE ILLUSTRATION

TOTAL RETURNS FOR THE PERIOD ENDED DECEMBER 31, 2024

FUND/INDEX	ONE YEAR	FIVE YEARS	TEN YEARS
MH Elite Select Portfolio of Funds	0.77%	1.43%	2.62%
MSCI ACWI EX USA IMI Index	5.78%	4.62%	5.40%

Cumulative Performance Comparison of \$10,000 Investment



Past performance is not a good predictor of future performance. The returns shown do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. Updated performance data current to the most recent quarter-end can be obtained at www.mhelite.com or by calling 1-800-318-7969.

FUND STATISTICS

NET ASSETS: \$7,287,311
PORTFOLIO HOLDINGS: 15
PORTFOLIO TURNOVER: 44.90%
ADVISORY FEES PAID BY FUND: \$74,556

ADDITIONAL INFORMATION

This annual shareholder report contains important information about the MH Elite Select Portfolio of Funds – MHESX (the “Fund”) for the year January 1, 2024 to December 31, 2024, as well as certain changes to the Fund.

You can find additional information about the Fund at www.mhelite.com. You can also request this information by contacting us at 1-800-318-7969.

MANAGEMENT’S DISCUSSION OF FUND PERFORMANCE

How did the Fund perform last year?

For the one-year period ending December 31, 2024, the Fund underperformed the MSCI ACWI EX USA IMI Index.

What factors influenced performance?

Gains through the first 9 months of the year were wiped out in the fourth quarter in reaction to proposed tariffs on US imports.

Positioning

Notable changes to holdings included liquidating our holdings in real estate funds, Cohen & Steers Realty Income and MFS Global Real Estate, Vulcan Overseas Growth & Income, Wasatch Emerging Market Select, Brown Capital International Small Company and Federated International Leaders. New additions to the portfolio were GQG Partners Emerging Market Equity, GQG Partners International Opportunities, Thornburg Global Opportunities.

Top Contributors

Funds that contributed most to performance included Vanguard Industrials Index, Driehaus Emerging Markets Small Cap Growth, Thornburg Global Opportunities and State Street Hedged International Developed Equity Index.

Top Detractors

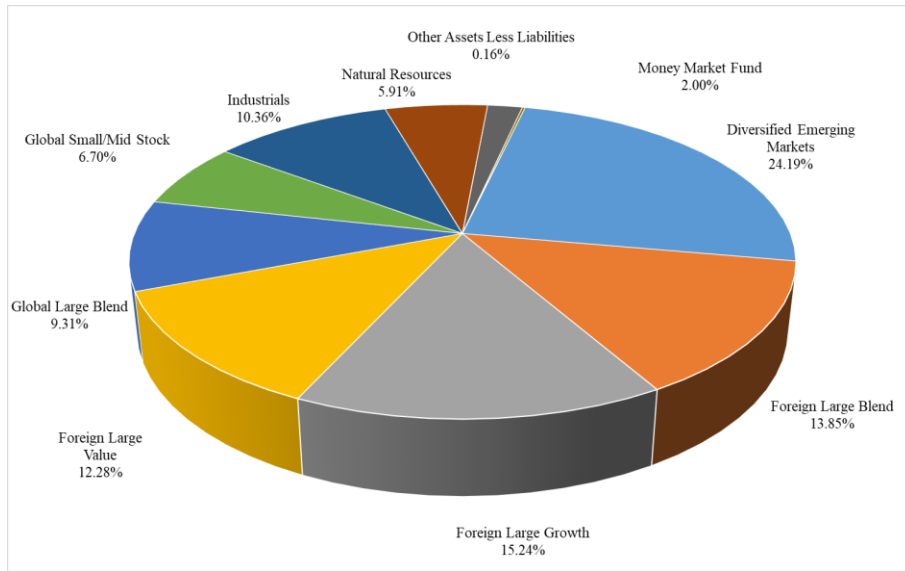
Funds that detracted most from performance included Matthews Emerging Markets Small Company, Third Ave Value and Vanguard Materials Index.

Performance

The majority of underperformance for the past year can be attributed to an overly diversified portfolio that included alternative investments as compared to the Developed Market countries and Emerging Market countries that comprise the MSCI ACWI ex USA IMI Index.

PORTFOLIO ILLUSTRATION

The following chart gives a visual breakdown of the Fund by Morningstar® categories of the underlying funds. Percentages are based on net asset value.



HOW HAS THE FUND CHANGED

The Fund has not had any material changes during the year ended December 31, 2024.

TOP TEN HOLDINGS*

(% of Net Assets)

1.	Driehaus Emerging Markets Small Cap Growth	9.43%
2.	Thornburg Global Opportunities - Class I	9.31%
3.	GQG Partners Emerging Markets Equity - Class I	9.02%
4.	State Street Hedged International Developed Equity Index - Class K	7.90%
5.	WCM Focused International Growth - Class I	7.56%
6.	Goldman Sachs GQG Partners International Opportunities - Investor Class	7.55%
7.	Vanguard Industrials Index - Admiral Class	6.96%
8.	Third Avenue Value - Class I	6.70%
9.	Schwab Fundamental International Equity Index	6.36%
10.	MFS International Equity - Class R6	5.94%
	Total % of Net Assets	76.73%

*Excludes Short-Term Investments.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be househanded, please contact MH Elite Funds at 1-800-318-7969, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Funds or your financial intermediary.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit www.mhelite.com. or contact us at 1-800-318-7969.