



The Biondo Focus Fund

BIONDO FOCUS FUND (BFONX) HOLDINGS AS OF DECEMBER 31, 2025

	SECURITY	SYMBOL	% OF EQUITY
1	Intuitive Surgical Inc	ISRG	15.4%
2	NVIDIA Corp	NVDA	15.1%
3	Mastercard Inc	MA	14.4%
4	Apple Inc	AAPL	6.9%
5	Alphabet Inc Class A	GOOGL	5.3%
6	IDEXX Labs Corp	IDXX	5.1%
7	Amazon.com Inc	AMZN	4.9%
8	Shopify Inc	SHOP	4.9%
9	ASML Holding NV	ASML	4.3%
10	Fair Isaac Corporation	FICO	4.3%
11	Krystal Biotech Inc	KRYS	3.7%
12	Block Inc	XYZ	3.6%
13	ServiceNow Inc	NOW	3.5%
14	Adobe Inc	ADBE	3.2%
15	Atlassian Corporation Plc	TEAM	3.1%
16	Transmedics Group Inc	TMDX	2.5%
17	ABIOMED Inc. - CVR		0.0%

The Trust administering the Fund has adopted policies and procedures that govern the disclosure of the Fund's portfolio holdings. The Fund will post a list of its holdings on the Advisor's website 30 days after each month end. Holdings do not include money market instruments. The Trust's policies and procedures regarding disclosure of the Fund's portfolio holdings are further described in the Statement of Additional Information.

An investor should consider the Biondo Focus Fund's investment objective, risks, charges, and expenses carefully before investing. This and other information about the Fund is contained in the prospectus, which can be obtained by calling 1-877-BIONDOS (246-6367). Please read the prospectus carefully before investing. The Biondo Focus Fund is distributed by Northern Lights Distributors, LLC, member FINRA, member SIPC. Biondo Investment Advisors, LLC and Northern Lights Distributors, LLC are not affiliated.

Portfolio Holdings are subject to change; current and future portfolio holdings are subject to risk. There is no guarantee the Fund continues to invest in the securities listed. Reference to specific holdings should not be a **recommendation of such companies by the Fund's investment advisor.** This report may reflect unsettled trades which would impact money market balances.