

SEMI-ANNUAL SHAREHOLDER REPORT MARCH 31, 2025

CURASSET CAPITAL MANAGEMENT LIMITED TERM INCOME FUND

Founders Class Shares

TICKER: CMIFX

This semi-annual shareholder report contains important information about the Curasset Capital Management Limited Term Income Fund for the period of October 1, 2024 to March 31, 2025. You can find additional information about the Fund at www.curassetfunds.com/limited-term-income. You can also contact us at (800) 673-0550.

What were the Fund costs for the period?

(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
Curasset Capital Management Limited Term Income Fund	\$22	0.44% ¹

¹ Annualized.

Key Fund Statistics

(as of March 31, 2025)

Fund Net Assets	\$340,516,911
Number of Holdings	260
Total Advisory Fee Paid	\$522,062
Portfolio Turnover Rate	18.35%

What did the Fund invest in?

(% of Net Assets as of March 31, 2025)

Sector Breakdown

Asset Backed Bonds

Mortgage		18.24%
Automotive		11.33%
Other		8.51%

Corporate Bonds

Financials		3.15%
Energy		1.71%
Consumer Discretionary		0.87%
Industrials		0.75%
Materials		0.55%
Consumer Staples		0.48%
Utilities		0.30%

Portfolio Composition

Treasury Notes	52.18%
Asset Backed Bonds	38.08%
Corporate Bonds	7.81%
Money Market Fund	1.42%
Futures Contracts	0.10%
Exchange Traded Funds	0% ²

² Less than 0.005%.

For additional information about the Fund; including its summary prospectus, prospectus, financial information, holdings and proxy information, visit www.curassetfunds.com/limited-term-income.