

# Curasset Capital Management Core Bond Fund

## Institutional Class Shares

TICKER: CMBIX

This annual shareholder report contains important information about the Curasset Capital Management Core Bond Fund, Institutional Class Shares for the period of July 14, 2025 (inception) to September 30, 2025. You can find additional information about the Fund at [www.curassetfunds.com/core-bond-fund](http://www.curassetfunds.com/core-bond-fund). You can also request this information by contacting us at (800) 673-0550.

### What were the Fund costs for the past year?

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Curasset Capital Management Core Bond Fund - Institutional Class Shares	\$11 <sup>1</sup>	0.51% <sup>2</sup>

<sup>1</sup> Costs are for the period of July 14, 2025 to September 30, 2025. Costs for a full annual period would be higher.

<sup>2</sup> Annualized.

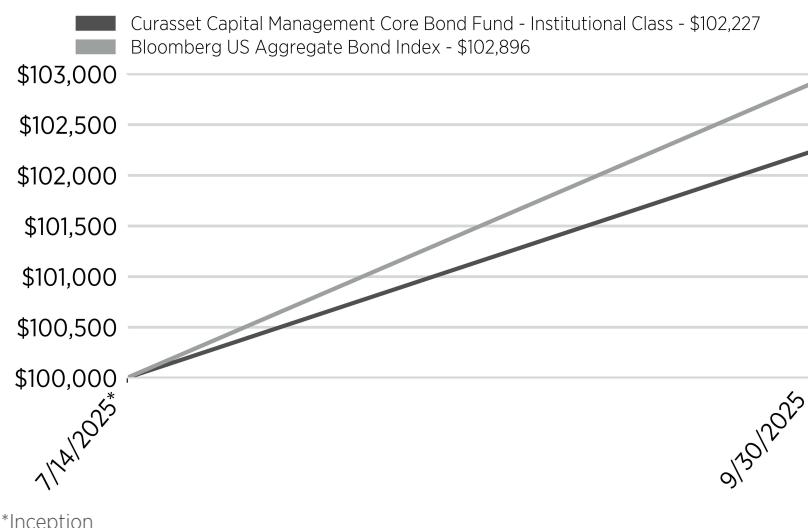
### How did the Fund perform?

For the period of July 14, 2025 (inception) to September 30, 2025, the Curasset Capital Management Core Bond Fund, Institutional Class Shares returned 2.23%, which underperformed its benchmark, the Bloomberg US Aggregate Bond Index, which returned 2.90% during the same period.

Out-of-benchmark holdings in Agency credit risk transfer securities, high yield corporates, and collateralized loan obligations contributed to relative performance. Exclusion of Agency mortgages and security selection in ABS partially detracted from returns.

### Cumulative Performance

(based on a hypothetical \$100,000 investment)



\*Inception

### Annual Performance

	Total Return Since Inception
Curasset Capital Management Core Bond Fund - Institutional Class Shares	2.23%
Bloomberg US Aggregate Bond Index	2.90%

The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes treasuries, government-related and corporate securities, MBS, ABS and CMBS.

Visit [www.curassetfunds.com/core-bond-fund](http://www.curassetfunds.com/core-bond-fund) for more recent performance information.

***The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.***

# Key Fund Statistics

(as of September 30, 2025)

Fund Net Assets	\$281,515,438
Number of Holdings	288
Total Net Advisory Fee	\$629,915
Portfolio Turnover Rate	45.38%

## What did the Fund invest in?

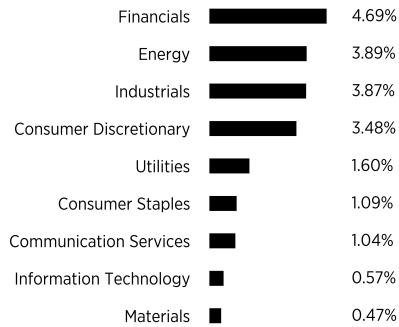
(% of Net Assets as of September 30, 2025)

### Sector Breakdown

#### Asset Backed Bonds



#### Corporate Bonds



### Portfolio Composition



For additional information about the Fund; including its summary prospectus, prospectus, financial information, holdings and proxy information, visit [www.curassetfunds.com/core-bond-fund](http://www.curassetfunds.com/core-bond-fund).