

Counterpoint Tactical Income Fund

Class C (CPCTX)

Semi-Annual Shareholder Report - March 31, 2026

Fund Overview

This semi-annual shareholder report contains important information about Counterpoint Tactical Income Fund for the period of October 1, 2025 to March 31, 2026. You can find additional information about the Fund at <https://counterpointfunds.com/resources/>. You can also request this information by contacting us at 1-844-273-8637.

What were the Fund's costs for the last six months?

(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
Class C	\$121	2.43%*

* Annualized

Fund Statistics

Net Assets	\$1,932,934,028
Number of Portfolio Holdings	33
Advisory Fee (net of waivers)	\$12,648,622
Portfolio Turnover	5%

Asset Weighting (% of total investments)



Exchange-Traded Funds 0.1%
 Money Market Funds 24.9%
 Open End Funds 0.0%
 U.S. Government & Agencies 75.0%

What did the Fund invest in?

Asset Weighting (% of net assets)

U.S. Government & Agencies	75.7%
Money Market	25.0%
Collateral for Securities Loaned	0.1%
Fixed Income	0.1%
Liabilities in Excess of Other Assets	-0.9%

Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Goldman Sachs Financial Square Government Fund, Class FST	24.7%
United States Treasury Bill, 3.620%, 04/28/26	12.9%
United States Treasury Bill, 3.630%, 05/26/26	12.9%
United States Treasury Bill, 3.610%, 06/18/26	12.8%
United States Treasury Bill, 3.610%, 07/21/26	12.8%
United States Treasury Bill, 3.630%, 09/24/26	12.7%
United States Treasury Note, 3.625%, 08/31/27	7.8%
United States Treasury Bill, 3.535%, 09/03/26	3.8%
Goldman Sachs Financial Square Treasury Instruments Fund, Capital Shares	0.3%
Counterpoint High Yield Trend ETF	0.1%

Material Fund Changes

No material changes occurred during the period ended March 31, 2026.

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://counterpointfunds.com/resources/>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information
- Updated performance information

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