

RESQ Strategic Income Fund

Class A (RQIAX)

Semi-Annual Shareholder Report - March 31, 2025

Fund Overview

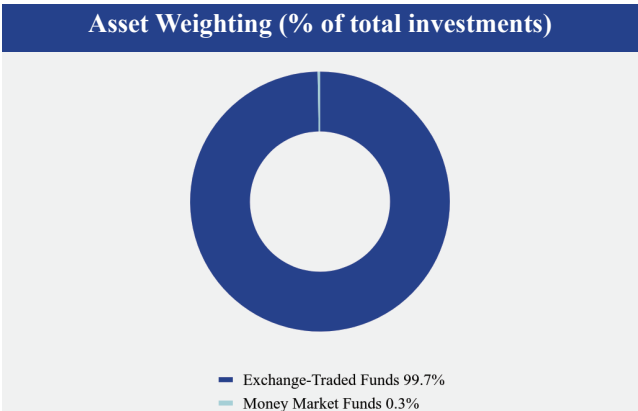
This semi-annual shareholder report contains important information about RESQ Strategic Income Fund for the period of October 1, 2024 to March 31, 2025. You can find additional information about the Fund at https://www.resqfunds.com/shareholder_reports. You can also request this information by contacting us at 1-877-940-2526.

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 A	\$106	2.20%

Fund Statistics	
Net Assets	\$32,818,244
Number of Portfolio Holdings	9
Advisory Fee (net of waivers)	\$101,063
Portfolio Turnover	2%



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
SPDR Portfolio Long Term Treasury ETF	16.2%
Vanguard Long-Term Treasury ETF	14.6%
Direxion Daily 20 Year Plus Treasury Bull 3x Shares	14.5%
iShares 20+ Year Treasury Bond ETF	14.4%
Vanguard Extended Duration Treasury ETF	10.2%
iShares 1-3 Year Treasury Bond ETF	10.0%
JPMorgan Ultra-Short Income ETF	9.9%
PIMCO Enhanced Short Maturity Active ETF	9.9%
First American Government Obligations Fund, Class X	0.3%

Material Fund Changes

No material changes occurred during the period ended March 31, 2025.

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (https://www.resqfunds.com/shareholder_reports), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-SAR 033125-RQIAX

RESQ Strategic Income Fund

Class I (RQIIX)

Semi-Annual Shareholder Report - March 31, 2025

Fund Overview

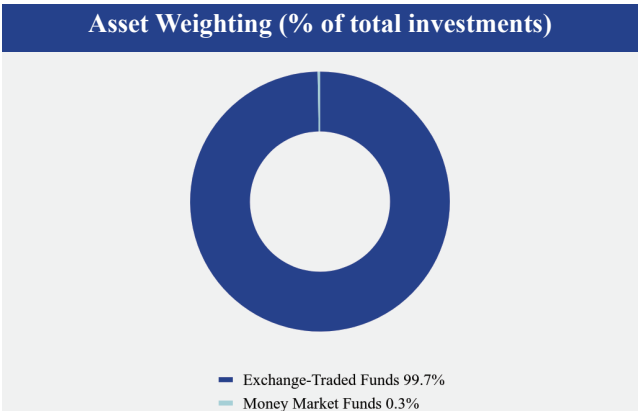
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What were the Fund’s costs for the last six months?

(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 I	\$87	1.80%

Fund Statistics	
Net Assets	\$32,818,244
Number of Portfolio Holdings	9
Advisory Fee (net of waivers)	\$101,063
Portfolio Turnover	2%



What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
SPDR Portfolio Long Term Treasury ETF	16.2%
Vanguard Long-Term Treasury ETF	14.6%
Direxion Daily 20 Year Plus Treasury Bull 3x Shares	14.5%
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JPMorgan Ultra-Short Income ETF	9.9%
PIMCO Enhanced Short Maturity Active ETF	9.9%
First American Government Obligations Fund, Class X	0.3%

Material Fund Changes

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