

# RESQ Dynamic Allocation Fund

## Class A (RQEAX)

### Annual Shareholder Report - September 30, 2025

#### Fund Overview

This annual shareholder report contains important information about RESQ Dynamic Allocation Fund for the period of October 1, 2024 to September 30, 2025. You can find additional information about the Fund at [https://www.resqfunds.com/shareholder\\_reports](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 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
Class A	\$242	2.20%

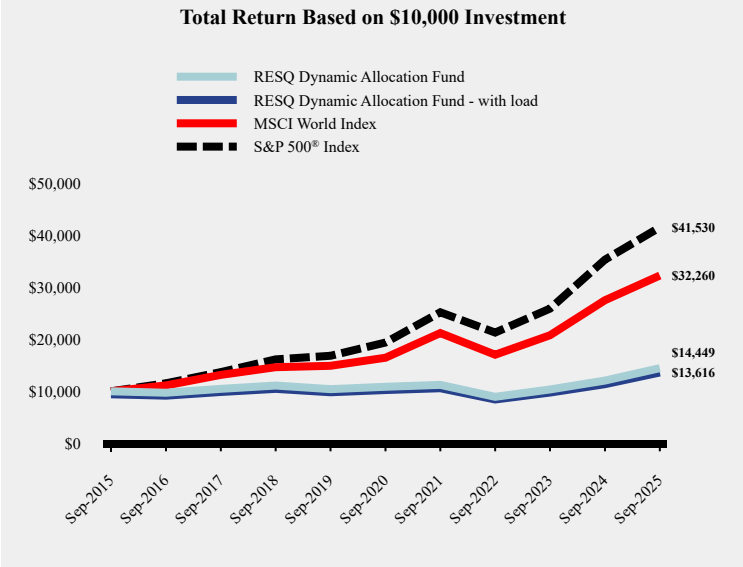
#### How did the Fund perform during the reporting period?

Over the fiscal year, the Fund outperformed its benchmark.

During the fourth quarter of 2024, the Fund’s exposure to China contributed positively to performance, especially as the benchmark delivered slightly negative returns. Technology positions also helped drive outperformance. The first quarter of 2025 brought increased market volatility. By the end of March, the Fund had raised its cash levels to approximately 15%. The bear market that followed was triggered by the announcement of tariffs. As those extreme tariffs were rolled back, the markets began to recover. The initial decline was significant enough to trigger longer-term bear market signals. As a result, the Adviser viewed rallies to the 200-day moving average as selling opportunities. Stocks bottomed on April 7th and broke above the 200-day moving average on May 12th. The Adviser's indicators flipped back to buy signals in May, prompting a shift from selling rallies to buying dips. The Fund delivered a strong third quarter, helping to recoup much of the underperformance from the previous quarter. The Fund gained 11.7%, outperforming its benchmark by 4.43%. Once again, Technology and China exposure were key contributors to this outperformance. Over the past 12 months, the Fund has navigated market volatility effectively. While narrow market leadership remains a concern, the Fund has maintained exposure to those leading sectors. The sharp V-shaped recovery in March and April was difficult to navigate, but the Adviser's indicators turned positive relatively quickly, and that ultimately proved to be the right call.

Although there was underperformance due to adopting a defensive posture in the second quarter, the Fund was able to pivot and recover much of that in the following quarter. Looking at current valuation metrics, the market appears fairly valued to overvalued, depending on the metric. While markets can remain expensive for extended periods, we must remain patient and wait for a clear break in the trend.

#### How has the Fund performed over the last ten years?



Average Annual Total Returns			
	1 Year	5 Years	10 Years

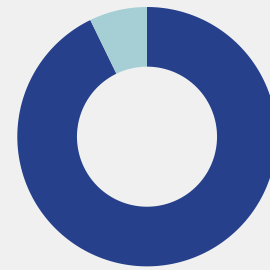
RESQ Dynamic Allocation Fund			
Without Load	19.73%	5.86%	3.75%
With Load	12.89%	4.62%	3.13%
MSCI World Index	17.25%	14.41%	12.43%
S&P 500® Index	17.60%	16.47%	15.30%

*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.*

### Fund Statistics

Net Assets	\$39,537,909
Number of Portfolio Holdings	24
Advisory Fee (net of waivers)	\$344,430
Portfolio Turnover	90%

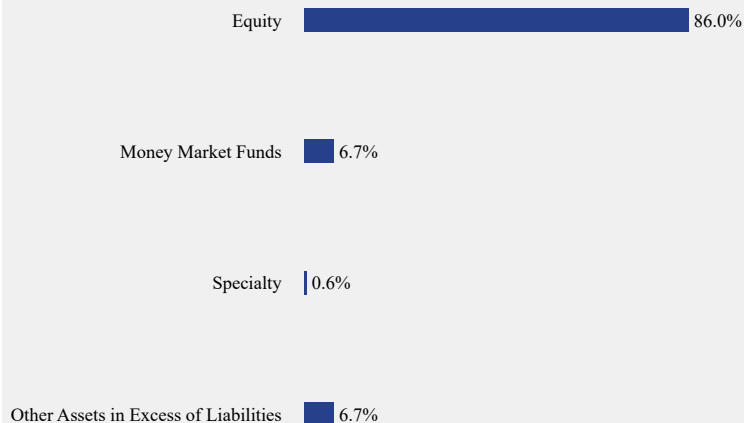
### Asset Weighting (% of total investments)



■ Exchange-Traded Funds 92.8%  
■ Money Market Funds 7.2%

### What did the Fund invest in?

#### Asset Weighting (% of net assets)



#### Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Invesco China Technology ETF	9.9%
iShares MSCI ACWI ETF	9.5%
Technology Select Sector SPDR Fund	8.1%
iShares China Large-Cap ETF	8.1%
First American Government Obligations Fund, Class X	6.7%
KraneShares Boser MSCI China A 50 Connect Index	6.5%
Vanguard S&P 500 ETF	6.2%
CoinShares Bitcoin Mining ETF	5.0%
Global X Blockchain ETF	4.0%
Direxion Daily S&P 500 Bear 3X Shares	3.7%

### Material Fund Changes

No material changes occurred during the year ended September 30, 2025.

## RESQ Dynamic Allocation Fund - Class A (RQEAX)

Annual Shareholder Report - September 30, 2025

### Where can I find additional information about the Fund?

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

- Prospectus
- Financial information
- Holdings
- Proxy voting information

# RESQ Dynamic Allocation Fund

## Class I (RQEIX)

### Annual Shareholder Report - September 30, 2025

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#### What were the Fund’s costs for the last 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
Class I	\$198	1.80%

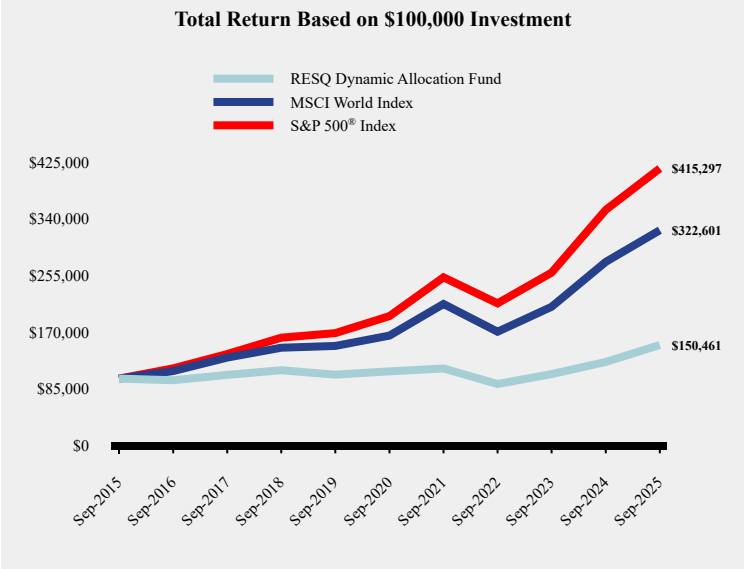
#### How did the Fund perform during the reporting period?

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During the fourth quarter of 2024, the Fund’s exposure to China contributed positively to performance, especially as the benchmark delivered slightly negative returns. Technology positions also helped drive outperformance. The first quarter of 2025 brought increased market volatility. By the end of March, the Fund had raised its cash levels to approximately 15%. The bear market that followed was triggered by the announcement of tariffs. As those extreme tariffs were rolled back, the markets began to recover. The initial decline was significant enough to trigger longer-term bear market signals. As a result, the Adviser viewed rallies to the 200-day moving average as selling opportunities. Stocks bottomed on April 7th and broke above the 200-day moving average on May 12th. The Adviser's indicators flipped back to buy signals in May, prompting a shift from selling rallies to buying dips. The Fund delivered a strong third quarter, helping to recoup much of the underperformance from the previous quarter. The Fund gained 11.7%, outperforming its benchmark by 4.43%. Once again, Technology and China exposure were key contributors to this outperformance. Over the past 12 months, the Fund has navigated market volatility effectively. While narrow market leadership remains a concern, the Fund has maintained exposure to those leading sectors. The sharp V-shaped recovery in March and April was difficult to navigate, but the Adviser's indicators turned positive relatively quickly, and that ultimately proved to be the right call.

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#### How has the Fund performed over the last ten years?



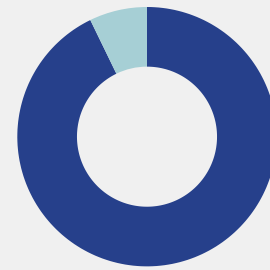
	Average Annual Total Returns		
	1 Year	5 Years	10 Years
RESQ Dynamic Allocation Fund	20.30%	6.28%	4.17%
MSCI World Index	17.25%	14.41%	12.43%
S&P 500® Index	17.60%	16.47%	15.30%

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### Fund Statistics

Net Assets	\$39,537,909
Number of Portfolio Holdings	24
Advisory Fee (net of waivers)	\$344,430
Portfolio Turnover	90%

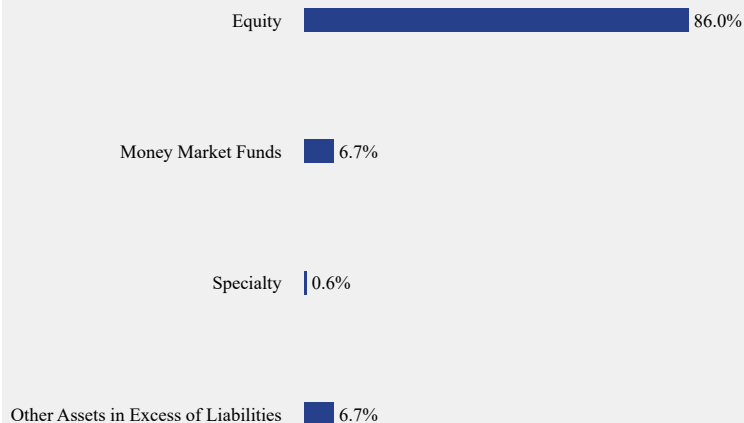
### Asset Weighting (% of total investments)



■ Exchange-Traded Funds 92.8%  
■ Money Market Funds 7.2%

### What did the Fund invest in?

#### Asset Weighting (% of net assets)



#### Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Invesco China Technology ETF	9.9%
iShares MSCI ACWI ETF	9.5%
Technology Select Sector SPDR Fund	8.1%
iShares China Large-Cap ETF	8.1%
First American Government Obligations Fund, Class X	6.7%
KraneShares Boser MSCI China A 50 Connect Index	6.5%
Vanguard S&P 500 ETF	6.2%
CoinShares Bitcoin Mining ETF	5.0%
Global X Blockchain ETF	4.0%
Direxion Daily S&P 500 Bear 3X Shares	3.7%

### Material Fund Changes

No material changes occurred during the year ended September 30, 2025.

## RESQ Dynamic Allocation Fund - Class I (RQEIX)

Annual Shareholder Report - September 30, 2025

### Where can I find additional information about the Fund?

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# RESQ Dynamic Allocation Fund

## Class C (RQECX)

### Annual Shareholder Report - September 30, 2025

#### Fund Overview

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#### What were the Fund’s costs for the last 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
Class C	\$307	2.80%

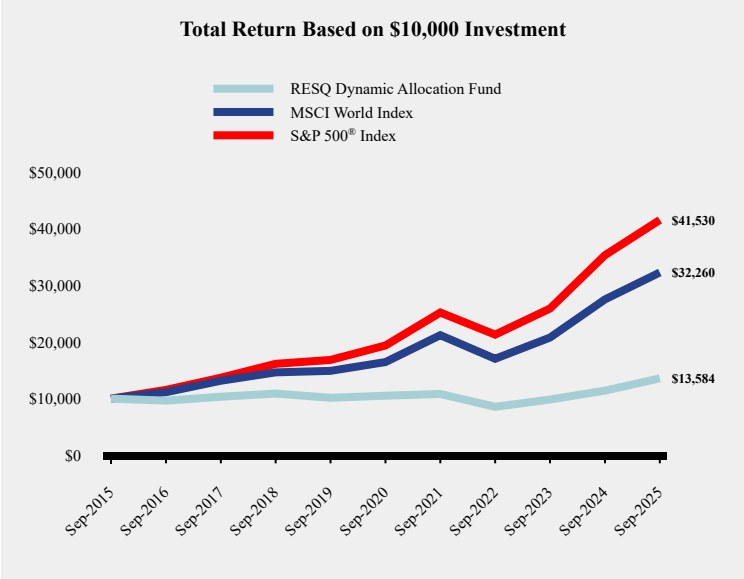
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#### How has the Fund performed over the last ten years?



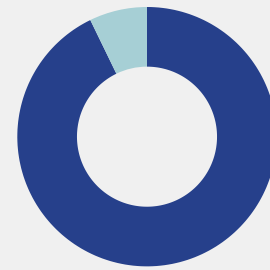
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RESQ Dynamic Allocation Fund	19.04%	5.24%	3.11%
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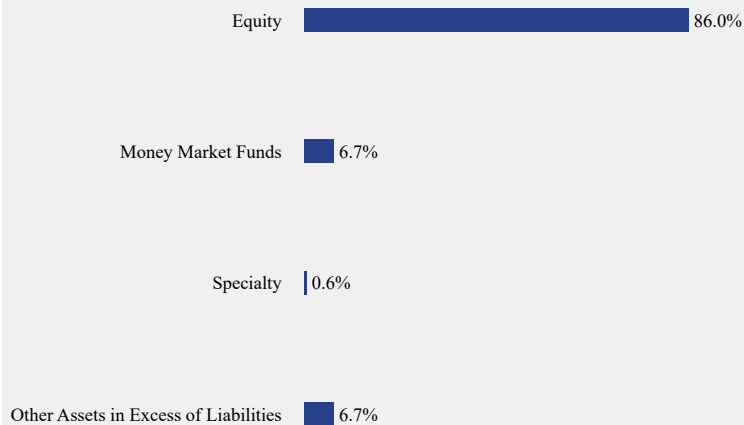
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CoinShares Bitcoin Mining ETF	5.0%
Global X Blockchain ETF	4.0%
Direxion Daily S&P 500 Bear 3X Shares	3.7%

### Material Fund Changes

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## RESQ Dynamic Allocation Fund - Class C (RQECX)

Annual Shareholder Report - September 30, 2025

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