

RESQ Strategic Income Fund

Class A (RQIAX)

Annual Shareholder Report - September 30, 2025

Fund Overview

This annual shareholder report contains important information about RESQ Strategic Income 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. 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	\$210	2.20%

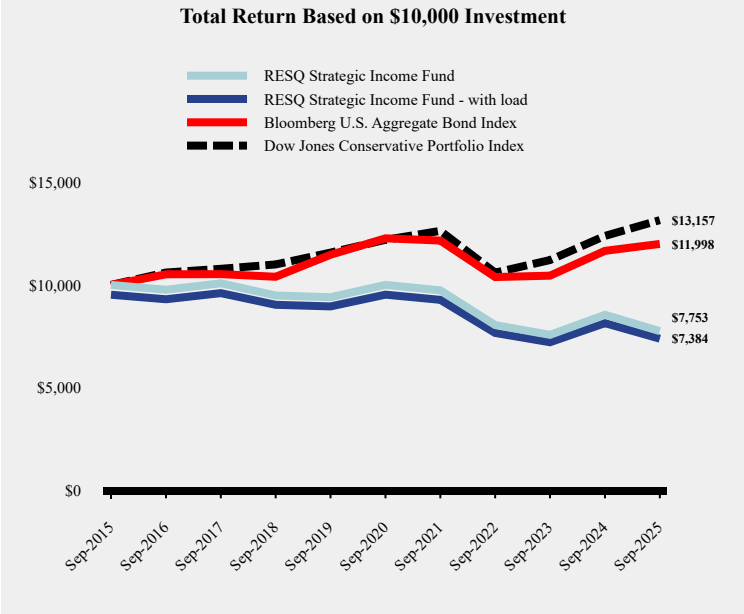
How did the Fund perform during the reporting period?

Over the fiscal year, the Fund’s performance was shaped by the conviction allocation to long-duration U.S. Treasuries. Entering 2025, the Fund was positioned for slowing growth and potential recessionary pressures that, in the Adviser's view, would ultimately drive yields lower. Instead, yields rose sharply in the first quarter as the Federal Reserve reinforced its “higher for longer” stance, resulting in losses consistent with other long-duration Treasury strategies.

The Fund’s choice to emphasize Treasuries over credit was intentional, reflecting the Fund's preference for high-quality government exposure amid late-cycle risks and tighter financial conditions. While credit sectors added to broad bond index returns, the Fund’s allocation favored the defensive characteristics of Treasuries, which should prove advantageous should economic growth weaken.

Although the Fund experienced early headwinds, performance has since rebounded as yields reset and Treasury markets stabilized. As of September 30, 2025, the Fund was up 0.97% year-to-date. This recovery highlights the resiliency of Treasuries in a more cautious environment and reinforces the Fund's strategy of maintaining quality, interest rate–sensitive exposure in anticipation of a softer economic backdrop.

How has the Fund performed over the last ten years?



Average Annual Total Returns

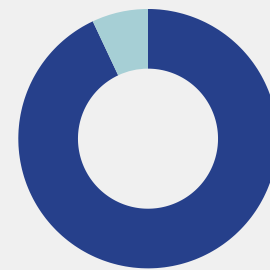
	1 Year	5 Years	10 Years
RESQ Strategic Income Fund			
Without Load	-9.29%	-4.97%	-2.51%
With Load	-13.55%	-5.89%	-2.99%
Bloomberg U.S. Aggregate Bond Index	2.88%	-0.45%	1.84%
Dow Jones Conservative Portfolio Index	6.20%	1.52%	2.78%

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	\$30,413,662
Number of Portfolio Holdings	9
Advisory Fee (net of waivers)	\$237,566
Portfolio Turnover	126%

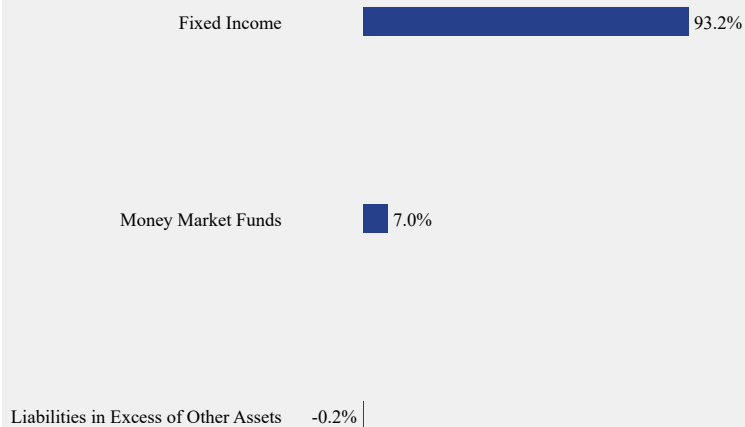
Asset Weighting (% of total investments)



■ Exchange-Traded Funds 93.0%
■ Money Market Funds 7.0%

What did the Fund invest in?

Asset Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
SPDR Portfolio Long Term Treasury ETF	17.3%
Vanguard Long-Term Treasury ETF	15.5%
Vanguard Short-Term Treasury ETF	11.6%
iShares 1-3 Year Treasury Bond ETF	10.8%
JPMorgan Ultra-Short Income ETF	10.8%
Vanguard Extended Duration Treasury ETF	10.1%
iShares Short Treasury Bond ETF	9.8%
Direxion Daily 20 Year Plus Treasury Bull 3x Shares	7.3%
First American Government Obligations Fund, Class X	7.0%

Material Fund Changes

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

RESQ Strategic Income Fund - Class A (RQIAX)

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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

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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	\$172	1.80%

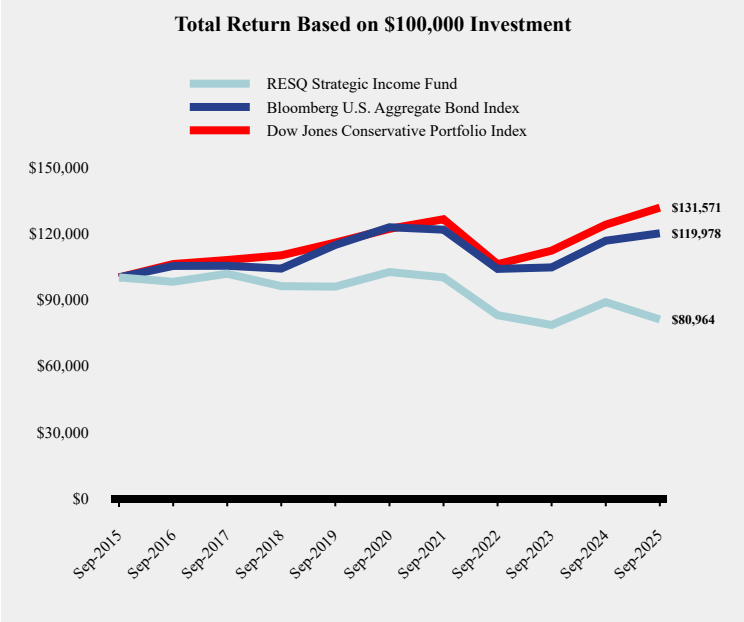
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How has the Fund performed over the last ten years?



Average Annual Total Returns

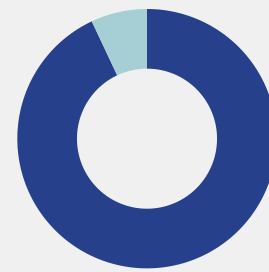
	1 Year	5 Years	10 Years
RESQ Strategic Income Fund	-8.83%	-4.60%	-2.09%
Bloomberg U.S. Aggregate Bond Index	2.88%	-0.45%	1.84%
Dow Jones Conservative Portfolio Index	6.20%	1.52%	2.78%

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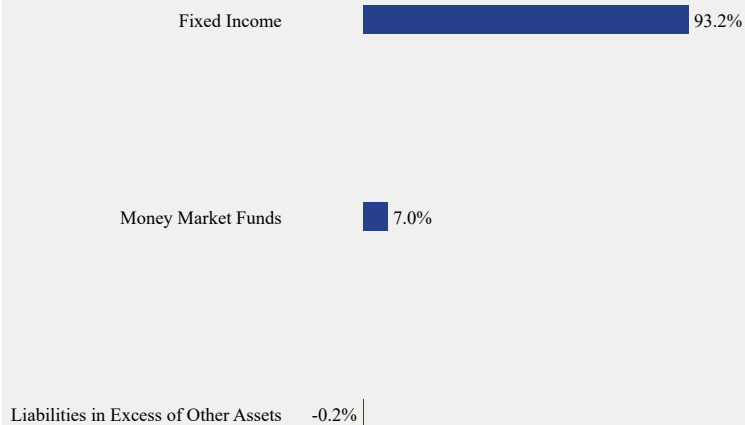
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