

ANNUAL SHAREHOLDER REPORT

July 31, 2026

This annual shareholder report contains important information about Alpha Fiduciary Quantitative Strategy Fund (the "Fund") for the period of August 1, 2025 to July 31, 2026. You can find additional information about the Fund at <https://www.afqsx.com/literature>. You can also request this information by contacting us at 1-888-266-3996.

What were the Fund costs for the last year? (based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 Investment	Costs Paid as a Percentage of a \$10,000 Investment
Alpha Fiduciary Quantitative Strategy Fund	\$189	1.70%

Management's Discussion of Fund Performance

Alpha Fiduciary Quantitative Strategy Fund (the "Fund" or "AFQSX") is a Quantitative Trend Following fund, as such from August 1, 2025, to July 31, 2026 the following narrative discussion of key factors which affected the Fund's performance are presented:

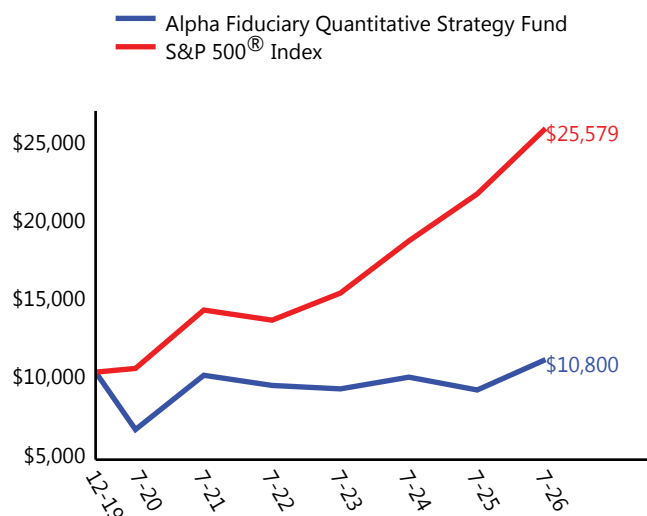
From August 1, 2025 through March 9, 2026, the Fund's model maintained a market weight exposure with the exception of two very brief periods when the model went to 0% exposure. These exposures caused the Fund to overall perform in line with the S&P 500 from August 1, 2025 through March 9, 2026.

The Fund's model indicated a 0% exposure from March 10, 2026, thru March 19, 2026, a period in which the S&P 500 fell. The Fund's model went to a market weight exposure on March 19, 2026, and had maintained a market weight exposure until June 15, 2026, when it again went to a 0% exposure until June 25, 2026, when it went to a market weight exposure.

These brief periods when the Fund's model indicated no exposure while the S&P 500 experienced market declines have caused the Fund to outperform the S&P 500 by several percentage points in both the Fund's fiscal year from August 1, 2025 through July 31, 2026, and calendar year to date in 2026 thru its fiscal year ended July 31, 2026.

How did the Fund perform since Inception?

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



Average Annual Total Returns

	One Year	Five Years	Inception (12/31/2019)
Alpha Fiduciary Quantitative Strategy Fund	21.90%	1.96%	1.18%
S&P 500® Index	19.56%	12.86%	15.34%

Fund Statistics

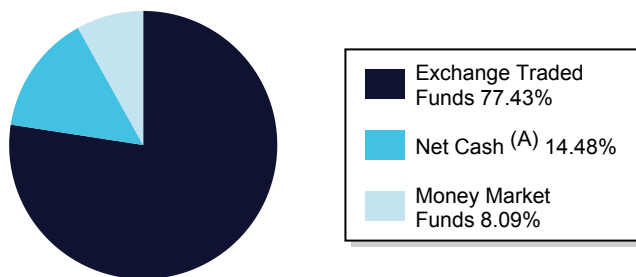
Net Assets (\$)	\$23,740,702
Number of Portfolio Holdings	2
Portfolio Turnover Rate (%)	0%
Total Advisory Fees Paid (\$)	\$214,842

What did the Fund invest in?

Top Holdings (% of net assets)

iShares Core S&P 500 ETF	77.43%
Goldman Sachs Financial Square Treasury Instrument Institutional Class	8.09%

Sectors (% of net assets)



^(A) Net Cash represents cash and other assets in excess of liabilities, including futures contracts.

Availability of Additional Information about the Fund

For additional information about the Fund, including its Prospectus, Statement of Additional Information, financial statements, holdings and proxy information, please visit <https://www.afqsx.com/literature>.

Important Notice Regarding Delivery of Shareholder Documents

In order to reduce expenses, we will deliver a single copy of prospectuses, proxies, financial reports, and other communication to shareholders with the same residential address, provided they have the same last name or we reasonably believe them to be members of the same family. Unless we are notified otherwise, we will continue to send you only one copy of these materials for as long as you remain a shareholder of the Fund. If you would like to receive individual mailings, please call 1-888-266-3996 and we will begin sending you separate copies of these materials within 30 days after we receive your request.