



# F/m US Treasury 3 Month Bill Fund



Institutional Class Shares | TBFMX

Semi-Annual Shareholder Report | February 28, 2026

This semi-annual shareholder report contains important information about the F/m US Treasury 3 Month Bill Fund's Institutional Class Shares for the period of February 11, 2026, to February 28, 2026. You can find additional information about the Fund at <https://www.fminvest.com/mutual-funds/tbfmx-fm-us-treasury-3-month-bill-fund>. You can also request this information by contacting us at 1-800-617-0004.

## WHAT WERE THE FUND COSTS FOR THE PERIOD FEBRUARY 11, 2026 TO FEBRUARY 28, 2026? (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**
Institutional Class	\$1	0.15%

\* Inception date of the Institutional Class Shares was February 11, 2026. Costs of a \$10,000 investment in the Fund for a full semi-annual period would have been higher. Inception date of the Fund and its ETF Class Shares (an exchange-traded share class) was August 8, 2022. The Fund's Institutional Class Shares are a conventional mutual fund share class and operate as a mutual fund.  
 \*\* Annualized

## KEY FUND STATISTICS (as of February 28, 2026)

Net Assets	\$6,410,748,682
Number of Holdings	2
Portfolio Turnover	0%
30-Day SEC Yield	3.43%
30-Day SEC Yield Unsubsidized	3.43%

Visit <https://www.fminvest.com/mutual-funds/tbfmx-fm-us-treasury-3-month-bill-fund> for more recent performance information.

## WHAT DID THE FUND INVEST IN? (as of February 28, 2026)

Top 10 Holdings	(% of Net Assets)	Top Sectors	(% of Net Assets)
United States Treasury Bill	100.0%	Cash & Other	100.0%

For additional information about the Fund, including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.fminvest.com/mutual-funds/tbfmx-fm-us-treasury-3-month-bill-fund>.

## HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be househanded, please contact the Fund at 1-800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund or your financial intermediary.