



Oakhurst Short Duration Bond Fund

Institutional Class | OHSDX

Semi-Annual Shareholder Report | February 28, 2025



This semi-annual shareholder report contains important information about the Oakhurst Short Duration Bond Fund (the "Fund") for the period from September 1, 2024, to February 28, 2025. You can find additional information about the Fund at <https://www.fminvest.com/mutual-funds/ohsdx/>. You can also request this information by contacting us at 1-800-292-6775.

WHAT WERE THE FUND 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*
Institutional Class	\$30	0.60%

* Annualized

KEY FUND STATISTICS (as of February 28, 2025)

Net Assets	\$14,345,550
Number of Holdings	74
Portfolio Turnover	49%

Visit <https://www.fminvest.com/mutual-funds/ohsdx/> for more recent performance information.

WHAT DID THE FUND INVEST IN? (as of February 28, 2025)

Top 10 Holdings	(%) of net assets	Top Sectors	(%) of net assets
United States Treasury Note/Bond	17.8%	Mortgage Securities	31.1%
Federal Home Loan Mortgage Corp.	13.5%	Government	17.8%
Federal National Mortgage Association	8.3%	Financials	14.6%
F/m 3-Year Investment Grade Corporate Bond ETF	5.1%	Asset Backed Securities	10.1%
F/m 2-Year Investment Grade Corporate Bond ETF	5.1%	Communications	2.1%
Government National Mortgage Association	2.5%	Consumer Discretionary	2.0%
F/m Ultrashort Treasury Inflation-Protected Security TIPS ETF	2.4%	Health Care	2.0%
Carvana Auto Receivables Trust	2.0%	Technology	1.4%
Mastr Seasoned Securities Trust	1.9%	Industrials	1.4%
DB Master Finance Parent LLC	1.8%	Cash & Other	17.5%

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/ohsdx/>.

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 householded, please contact the Fund at 1-800-292-6775, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund or your financial intermediary.