

TFA AlphaGen Growth Fund

Class I (TFAGX)

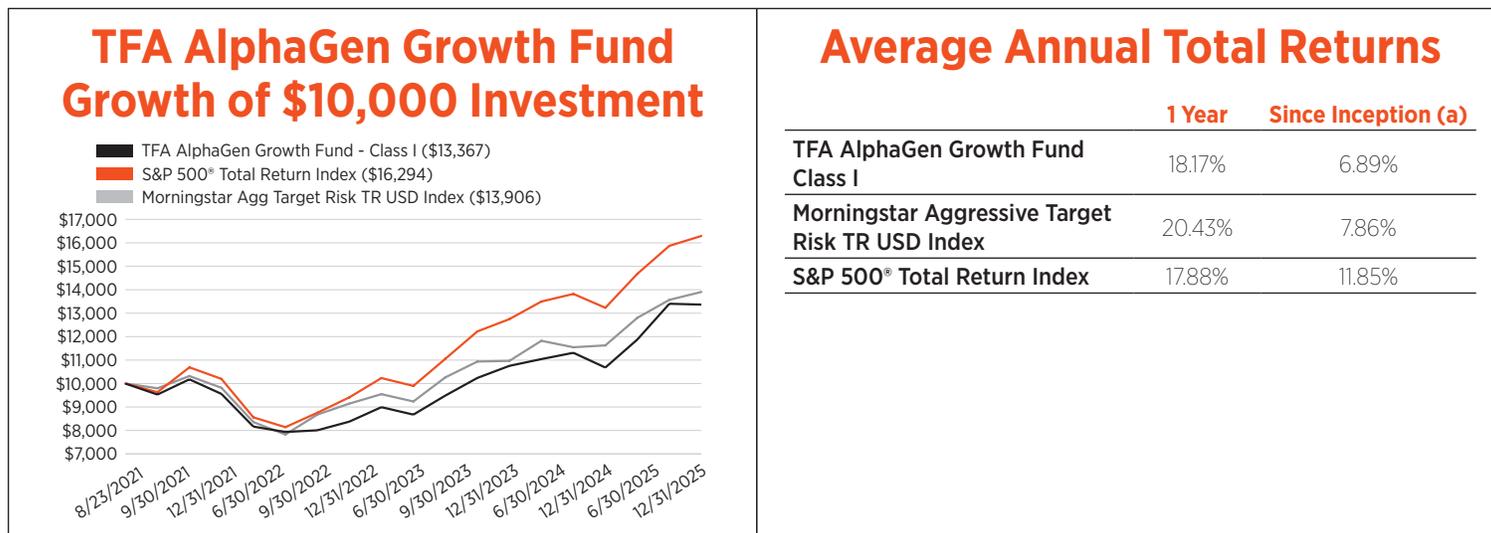
This annual shareholder report contains important information about the TFA AlphaGen Growth Fund (the "Fund") for the year ended December 31, 2025. You can find the Fund's prospectus, financial information on Form N-CSR, holdings, proxy voting information and other information at <https://www.tfafunds.com/funds/tfa-alpha-gen-growth-fund>. You can also request this information without charge by contacting the Fund at (833) 974-3787. **This report describes material changes to the Fund that occurred during the reporting period.**

What were the Fund costs for the year?

(based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I shares	\$230	2.11%

How has the Fund performed?



(a) The Fund commenced operation on August 23, 2021.

The Morningstar Aggressive Target Risk Total Return USD Index (the "Morningstar Agg TR") seeks approximately 95% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria. The S&P 500® Total Return Index (the "S&P 500"), a registered trademark of McGraw-Hill Co., Inc., is a market capitalization-weighted index of 500 widely held common stocks. Investors cannot invest directly in an index. Please note that indices do not take into account any fees and expenses of investing in the individual securities that they track and individuals cannot invest directly in any index.

The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Investment return and principal value will fluctuate, so that shares, when redeemed, may be worth more or less than their original cost. The returns shown do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or on the redemptions of Fund shares. **Past performance is no guarantee of future results.** Performance figures for periods greater than 1 year are annualized. Updated performance data current to the most recent month-end can be obtained by calling (833) 974-3787.

How did the Fund perform last year?

For the year ended December 31, 2025, the Fund returned 18.17%, outperforming the 17.88% return of the S&P 500 while trailing the 20.43% return of the Morningstar Agg TR. The outperformance versus the S&P 500 can be attributed primarily to the Fund's focus on longer-term holding strategies, the increased exposure to individual stock selection strategies targeting Artificial Intelligence issues, and enhanced exposure to the U.S. large-capitalization technology sector. The Fund's underperformance relative to the Morningstar Agg TR benchmark can be attributed to the fact that the benchmark is more broadly diversified across cap-sizes, styles, and regional allocations than the Fund during the year. The Fund's management style focuses on market leadership, which for a lengthy period had been focused very narrowly on the U.S. megacap technology sector. During the second half of the year, market leadership broadened causing the Fund's focused positioning to lag the more diversified Morningstar benchmark.

What factors influenced performance during the past year?

- Stocks were supported by a positive macro backdrop including record corporate earnings, a surprisingly strong economy and resilient consumer spending, declining inflation, persistent enthusiasm for artificial intelligence, and a Federal Reserve that shifted decisively toward a more friendly stance in the second half of the year.

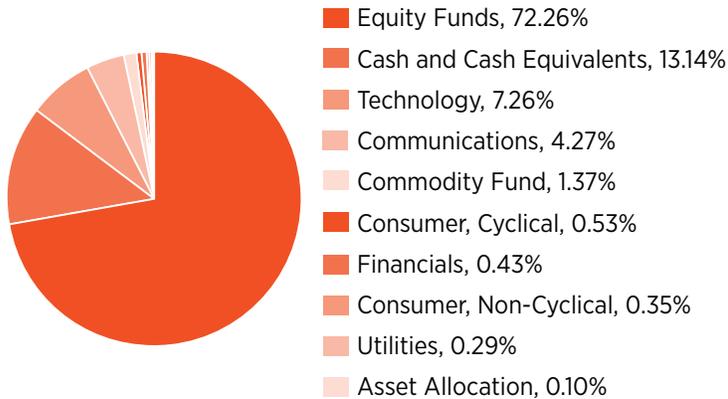
What are some Fund statistics?

Fund Statistics

Total Net Assets	\$45,487,585
Number of Portfolio Holdings	41
Investment Advisory Fees Paid	\$599,601
Portfolio Turnover Rate	378.86%

What did the Fund invest in?

Sector Allocation (as a % of Portfolio)



Top Ten Holdings (as a % of Net Assets)

ProShares Ultra S&P500	22.64%
Fidelity Government Portfolio	12.11%
Innovator Growth-100 Power Buffer ETF - November	9.60%
Vanguard Total Stock Market ETF	5.56%
State Street Technology Select Sector SPDR ETF	3.80%
iShares Expanded Tech Sector ETF	2.30%
ProShares Ultra QQQ	2.14%
iShares U.S. Technology ETF	2.11%
State Street SPDR NYSE Technology ETF	2.08%
iShares Core S&P 500 ETF	2.05%

How has the Fund changed?

Effective August 12, 2025, Keith Schmidt resigned as President of the Trust. At a meeting of the Board held on August 13, 2025, the Board approved Drew Horter as the President of the Trust.

Additional information about the Fund

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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 (833) 974-3787 or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund.