



ANNUAL SHAREHOLDER REPORT

July 31, 2026

Institutional Class: SLWTX

This annual shareholder report contains important information about the SLW Short Term Government Fund, formerly Wisdom Short Term Government Fund, (the "Fund") Institutional Class shares for the period of August 1, 2025 to July 31, 2026. Please contact us at 1-866-458-4744 or visit our website at <https://slwfunds.com/funds/slwtx/> for additional information.

This report describes changes to the Fund that occurred during the reporting period.

SLW SHORT TERM GOVERNMENT FUND

WHAT WERE THE FUND'S COSTS FOR THE LAST YEAR?

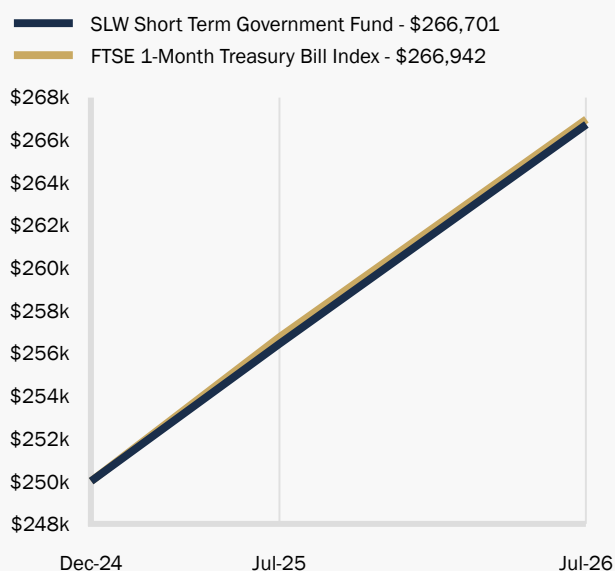
(based on a hypothetical \$10,000 investment)

FUND NAME	COSTS OF A \$10,000 INVESTMENT	COSTS PAID AS A PERCENTAGE OF A \$10,000 INVESTMENT
SLW Short Term Government Fund	\$22	0.22%

HOW DID THE FUND PERFORM SINCE INCEPTION?

This chart shows the value of a \$250,000 investment since inception. The result is compared with the Fund's benchmark.

TOTAL RETURN BASED ON A \$250,000 INVESTMENT



The chart above represents historical performance of an investment of \$250,000 in the Fund since inception. **Performance data quoted represents past performance and does not guarantee future results.** Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table presented below and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund shares.

HOW DID THE FUND PERFORM THE PAST YEAR?

Front end repriced over the fiscal year. After the December 2025 cut, the Fed held at 3.50 to 3.75%, and the conflict in the Middle East pushed oil and inflation expectations higher. By June the market had moved from pricing cuts to pricing a possible hike, and bill supply stayed heavy. Money market yields held firm throughout.

The Fund invests primarily in U.S. Treasury bills and agency obligations. We maintained a slightly longer weighted average maturity than peers, typically extending the ladder by one to two months, to harvest incremental roll without sacrificing daily liquidity. Net asset value held steady and the Fund distributed income monthly.

Contributors: On the run and next to maturity Treasury bills laddered across the August to October 2026 maturities; agency discount notes (i.e., Federal Home Loan Bank, Fannie Mae); and seasoned Freddie Mac K certificates and Fannie Mae ACES floaters, held for stable government backed cash flow.

Detractors: Minimal. Older, longer dated agency pass throughs lagged modestly as yields rose, and rotation produced a small unrealized loss that should recover at maturity.

The Fund stayed true to the mandate. High quality, liquid carry, disciplined ladder management, and daily liquidity as the first constraint.

FUND STATISTICS

Total Net Assets	\$82,058,973
# of Portfolio Holdings	20
Portfolio Turnover Rate	108%
Advisor Reimbursed Fund, Net	\$(50,851)

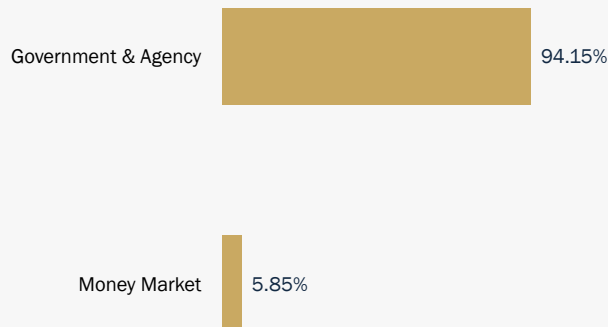
AVERAGE ANNUAL TOTAL RETURNS

	1 YR	Since Inception (December 19, 2024)
SLW Short Term Government Fund	4.00%	4.09%
FTSE 1-Month Treasury Bill Index	3.97%	4.15%

Past performance does not guarantee future results. Call 1-866-458-4744 or visit <https://slwfunds.com/funds/slwtx/> for current month-end performance.

WHAT DID THE FUND INVEST IN? (as of July 31, 2026)

INDUSTRY (Expressed as % of Total Investments)



TOP 10 HOLDINGS* (Expressed as a % of Total Investments)

*Excludes Holdings in Other Registered Investment Companies

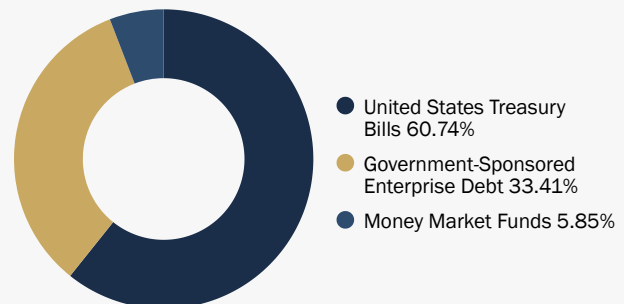
United States Treasury Bill, 09/01/2026	20.65%
United States Treasury Bill, 08/04/2026	18.27%
United States Treasury Bill, 10/01/2026	15.74%
Fannie Mae Discount Notes, 08/03/2026	7.31%
Federal Home Loan Bank Discount Notes, 09/01/2026	6.07%
United States Treasury Bill, 3.640%, 09/03/2026	6.07%
Federal Home Loan Bank Discount Notes, 08/03/2026	4.87%
Freddie Mac Multifamily Structured Pass Through Certificates Series K065 Class A2, 3.243%, 04/25/2027	3.35%
Fannie Mae-Aces Series 2016-M10 Class FA, 4.351%, 08/25/2028	1.89%
Fannie Mae Pool AN7602, 2.870%, 01/01/2028	1.45%

FIXED INCOME: QUALITY STRUCTURE (Expressed as a % of Total Investments)



Credit ratings are provided by S&P Global Ratings. A credit rating is an evaluation by a nationally recognized statistical rating organization (NRSRO) of an issuer's creditworthiness with respect to its debt obligations. Ratings are assigned on a scale generally ranging from AAA (highest) to D (lowest). Credit ratings are subject to change and those above BB are typically issued to those securities considered investment

SECTOR (Expressed as % of Total Investments)



MATERIAL FUND CHANGES THAT OCCURRED DURING THE REPORTING PERIOD

This is a summary of certain changes to the Fund during the period ended July 31, 2026. For more complete information, you may review the Fund's prospectus dated December 1, 2025, which is available at www.slwfunds.com/documents/slwtx/ or upon request at 1-866-458-4744. Effective June 8, 2026, the Fund changed its name from the Wisdom Short Term Government Fund.



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1-866-458-4744

If you wish to view additional information about the Fund; including but not limited to the prospectus, financial statements, holdings, or proxy voting information, please visit <https://slwfunds.com/funds/slwtx/>.