

**SEMI-ANNUAL SHAREHOLDER REPORT
May 31, 2024 (Unaudited)**

**PARVIN HEDGED EQUITY SOLARI WORLD FUND
PHSWX**

EXPENSE INFORMATION

What were the Fund costs for the past six months?
(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*
Parvin Hedged Equity Solari World Fund	\$112.50	2.25%

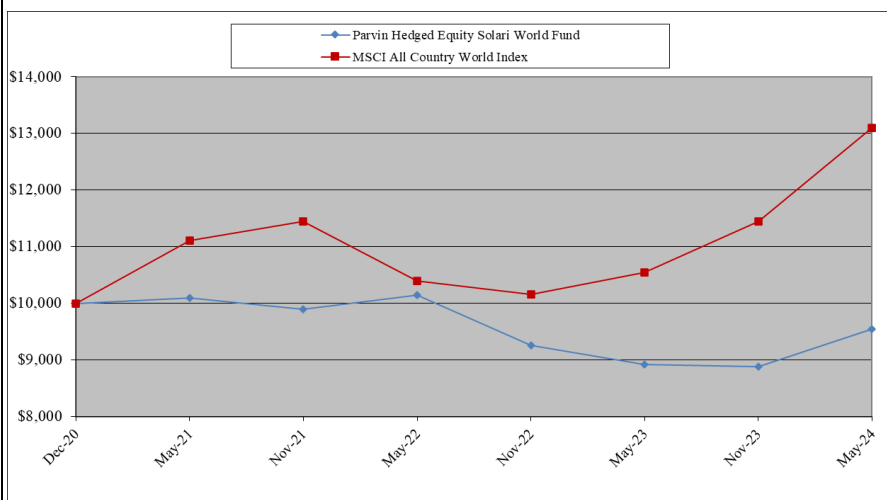
* Annualized.

PERFORMANCE ILLUSTRATION

TOTAL RETURNS FOR THE PERIOD ENDED MAY 31, 2024

FUND/INDEX	ONE YEAR	ANNUALIZED SINCE INCEPTION*	VALUE
Parvin Hedged Equity Solari World Fund	7.07%	-1.34%	9,551
MSCI All Country World Index	24.14%	8.21%	13,091

Cumulative Performance Comparison of \$10,000 Investment Since Inception



* Inception December 31, 2020

Past performance is not a good predictor of future performance. The returns shown do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. Updated performance data current to the most recent month-end can be obtained at <https://parvinfunds.com> or by calling 1-866-458-4744.

HOW HAS THE FUND CHANGED

As of May 20, 2024, the Fund changed their custodian from U.S. Bank N.A. to Huntington National Bank to perform all custodian services for the Fund

ADDITIONAL INFORMATION

This semi-annual shareholder report contains important information about the Parvin Hedged Equity Solari World Fund - PHSWX for the period December 1, 2023 to May 31, 2024, as well as certain changes to the fund.

You can find additional information about the fund at <https://parvinfunds.com>. You can also request this information by contacting us at 1-866-458-4744.

FUND STATISTICS

NET ASSETS:
\$6.0 MILLION*

PORTFOLIO HOLDINGS:
34

PORTFOLIO TURNOVER:
13.17%

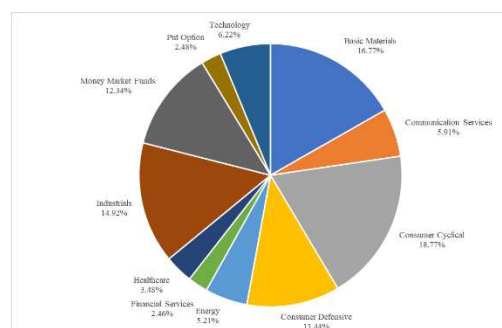
ADVISORY FEES PAID BY FUND:
\$15,443

TOP TEN HOLDINGS

1.	Agnico Eagle Mines Limited	4.55%
2.	Silvercorp Metals Inc.	3.99%
3.	eBay Inc.	3.84%
4.	C.H. Robinson Worldwide, Inc.	3.60%
5.	MercadoLibre, Inc.	3.59%
6.	Orkla ASA ADR	3.53%
7.	Amcor plc	3.39%
8.	Air Products and Chemicals, Inc.	3.33%
9.	Telenor ASA ADR	3.33%
10.	Royal Gold, Inc.	3.20%
Total % of Net Assets		36.35%

PORTFOLIO ILLUSTRATIONS

The following chart gives a breakdown of the Fund's portfolio of investments as of May 31, 2024.



Sectors are based on Morningstar® classifications.

GEOGRAPHICAL BREAKDOWN

The following chart gives a breakdown of the Fund's portfolio by country of issuer as of May 31, 2024.

