

M3Sixty Income and Opportunity Fund
Class A (HROAX) (Unaudited)
May 31, 2025

SEMI-ANNUAL REPORT

This semi-annual report to shareholders contains important information of the M3Sixty Income and Opportunity Fund (the “Fund”) (formerly, the FinTrust Income and Opportunity Fund) for the six months ended May 31, 2025. You can find the Fund’s prospectus, financial information on Form N-CSR, holdings, proxy voting information and other information at www.m3sixtycapital.com. You can also request this information without charge by contacting the Fund at (877) 244-6235.

What were the Fund costs for the six months? (based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A shares	\$110	2.20%

How has the Fund performed since inception?

	Average Annual Total Returns		
	1 Year	5 Years	10 Years
Class A shares without sales charge	15.04%	8.00%	6.09%
Class A shares with sales charge	8.72%	6.79%	5.45%
S&P 500® Total Return Index	13.52%	15.93%	15.10%

The S&P 500® Total Return Index is a broad unmanaged index of 500 stocks, which is widely recognized as representative of the equity market in general. 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 information quoted in this semi-annual report assumes the reinvestment of all dividend and capital gain distributions, if any, and represents past performance, which is not a guarantee of future results. Index returns do not include expenses, which are deducted from Fund returns. The returns shown do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. The investment return and principal value of an investment will fluctuate and, therefore, an investor’s shares, when redeemed, may be worth more or less than their original cost. Updated performance data current to the most recent month-end can be obtained by calling (877) 244-6235.

What are some Fund statistics?

	Fund Statistics	
Total Net Assets	\$19,249,104	Investment Advisory Fees Paid \$64,507
Number of Portfolio Holdings	37	Portfolio Turnover Rate 61.70%

What did the Fund invest in?

	Sector Allocation (as a % of Portfolio)		
Communications	19.86%	Commodity Funds	6.36%
Financial	16.27%	Government	5.20%
Technology	13.96%	Industrial	3.27%
Consumer, Cyclical	12.49%	Energy	2.67%
Cash & Cash Equivalents	9.66%	Alternative Fund	2.38%
Consumer, Non-cyclical	6.47%	Equity Fund	1.41%

	Top Ten Holdings (as a % of Net Assets)		
Federated Hermes Government Obligations Fund	9.66%	American Airlines Group, Inc.	3.85%
Meta Platforms, Inc. - Class A	5.38%	Amazon.com, Inc.	3.73%
U.S. Treasury Note, 4.75%, 07/31/2025	5.20%	SPDR Gold Shares	3.55%
VEON Ltd.	4.13%	Xometry, Inc. - Class A	3.27%
Lyft, Inc. - Class A	4.12%	Up Fintech Holding Ltd.	3.16%

How has the Fund Changed?

There were no material Fund changes that occurred during the six month ended May 31, 2025.

Additional information about the Fund

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Householding

To reduce the Fund's 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 (877) 244-6235 or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund.
