

# Absolute Capital Opportunities Fund

## Institutional Shares (CAPOX)



### Semi-Annual Shareholder Report - September 30, 2025

#### Fund Overview

This semi-annual shareholder report contains important information about Absolute Capital Opportunities Fund (the "Fund") for the period of April 1, 2025 to September 30, 2025. You can find additional information about the Fund at [https://absoluteadvisers.com/absfunds/absolute\\_capital\\_opportunities\\_fund\\_capox/#fundliture](https://absoluteadvisers.com/absfunds/absolute_capital_opportunities_fund_capox/#fundliture). You can also request this information by contacting us at (888) 992-2765.

#### What were the Fund's 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 Shares	\$74	1.48%

#### What did the Fund invest in?

Sector Weighting (% of net assets)	Fund Statistics
Technology 24.6%	Net Assets \$51,294,354
Financials 17.2%	Number of Portfolio Holdings 54
Communications 13.3%	Advisory Fee (net of waivers) \$289,403
Industrials 11.4%	Portfolio Turnover 12%
Health Care 11.3%	
Consumer Discretionary 11.1%	
Consumer Staples 6.7%	
Energy 4.6%	
Money Market Funds 2.5%	
Options Purchased 2.6%	
Liabilities in Excess of Other Assets -5.3%	

#### Material Fund Changes

No material changes occurred during the period ended September 30, 2025.



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#### Where can I find additional information about the Fund?

Additional information is available on the Fund's website ([https://absoluteadvisers.com/absfunds/absolute\\_capital\\_opportunities\\_fund\\_capox/#fundliture](https://absoluteadvisers.com/absfunds/absolute_capital_opportunities_fund_capox/#fundliture)), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information