



Oakhurst Strategic Defined Risk Fund



Institutional Class | OASDX

Semi-Annual Shareholder Report | October 31, 2025

This semi-annual shareholder report contains important information about the Oakhurst Strategic Defined Risk Fund for the period of May 1, 2025, to October 31, 2025. You can find additional information about the Fund at <https://www.lidoadvisors.com/fund>. You can also request this information by contacting us at 1-844-625-4778.

WHAT WERE THE FUND 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 Class	\$83	1.53%

* Annualized

KEY FUND STATISTICS (as of October 31, 2025)

Net Assets	\$74,338,833
Number of Holdings	22
Net Advisory Fee	\$359,097
Portfolio Turnover	0%

WHAT DID THE FUND INVEST IN? (as of October 31, 2025)

Top Holdings	(% of net assets)	Security Type	(% of net assets)
First American Government Obligations Fund	51.2%	Short-Term Investments	51.2%
SPDR S&P 500 ETF Trust	8.4%	Purchased Options	20.7%
Invesco BulletShares 2025 Corporate Bond ETF	2.7%	Exchange Traded Funds	11.1%
		Written Options	(2.1)%
		Cash & Other	19.1%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.lidoadvisors.com/fund>.

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 Lido Advisors, LLC documents not be householded, please contact Lido Advisors, LLC at 1-844-625-4778 or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Lido Advisors, LLC or your financial intermediary.