



# Oakhurst Strategic Defined Risk Fund

Institutional Class | OASDX

Annual Shareholder Report | April 30, 2025



This annual shareholder report contains important information about the Oakhurst Strategic Defined Risk Fund for the period of May 1, 2024, to April 30, 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 PAST YEAR? (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	\$146	1.39%

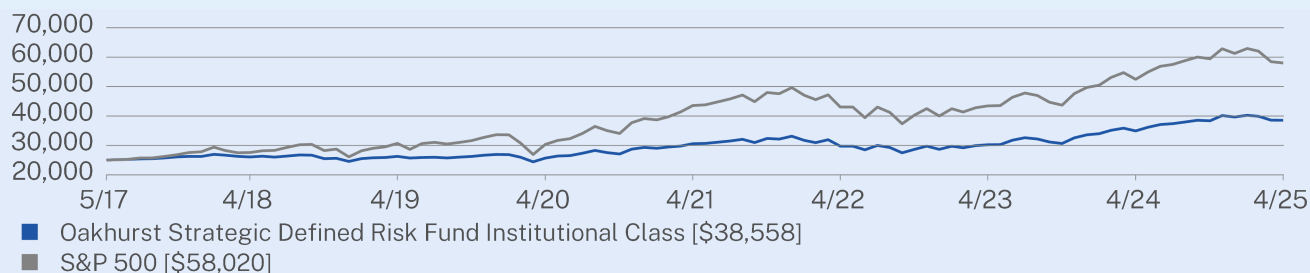
## HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

The determining factor that is responsible for the Fund's performance is asset allocation. Over the past 12 months, the Fund was able to allocate a significant amount to trades with potential for levered upside and significant protection to the downside. As a result, the Fund has been able to comfortably outpace the market with a significant portion of its assets. This was a temporary dislocation that has since passed.

## HOW DID THE FUND PERFORM SINCE INCEPTION?\*

The \$25,000 chart reflects a hypothetical \$25,000 investment in the class of shares noted. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including shareholder servicing fees, management fees and other expenses were deducted.

### CUMULATIVE PERFORMANCE (Initial Investment of \$25,000)



### ANNUAL AVERAGE TOTAL RETURN (%)

	1 Year	5 Year	Since Inception (05/10/2017)
Institutional Class	10.38	8.45	5.58
S&P 500	10.59	13.84	11.14

Visit <https://www.lidoadvisors.com/fund> for more recent performance information.

\* The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

**KEY FUND STATISTICS** (as of April 30, 2025)

<b>Net Assets</b>	\$66,638,256
<b>Number of Holdings</b>	28
<b>Net Advisory Fee</b>	\$799,183
<b>Portfolio Turnover</b>	6%

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**WHAT DID THE FUND INVEST IN?** (as of April 30, 2025)

<b>Top Issuers</b>	<b>(% of net assets)</b>	<b>Security Type</b>	<b>(% of net assets)</b>
First American Government Obligations Fund	59.3%	Short-Term Investments	59.3%
SPDR S&P 500 ETF Trust	10.2%	Exchange Traded Funds	13.2%
Invesco BulletShares 2025 Corporate Bond ETF	3.0%	Purchased Options	11.9%
		Written Options	(2.4)%
		Cash & Other	18.0%

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 househanded, 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.