

MONTHLY PERFORMANCE REPORT

Month Ending: October 31, 2026 Share Class: Service Shares

The Methodology for The E-Valuator Risk Managed Strategy (RMS) Funds

The methodology for selecting the underlying investments held inside each RMS fund involves our Meticulous Asset Allocation Process (M.A.A.P.), which literally provides the "road map" to guide us through the initial selection, and ongoing monitoring of each underlying investment. **MAAP delivers an unbiased, systematic approach to intelligent investing.**

The schematic below illustrates how our MAAP functions by providing the systemetic, step-by-step methodolgy for the allocation percentage of the 3 following investments:

Domestic/Small Cap/Growth/Active Stocks	Domestic/Long-term/Corporate/Active Bonds	Domestic Money Market

STEP 1 **DETERMINE** the acceptable range of standard deviation, then allocate accordingly across 3 Broad Asset Classes: **Stocks; Bonds; Money Market.**

Stocks: 60%

STEP 2 **ALLOCATE** between **Foreign** and **Domestic Stocks.**
Example: ***45%*** into **Domestic** Stocks.

- Foreign: 15%
- Domestic: 45%

STEP 3 **COMPANY SIZE**
Large: > $7+ Billion.
Mid: >$2 Billion; < $7 Billion.
Small: < $2 Billion.
Example: ***15%*** into **Domestic, Small Cap** Stocks.

- Large: 15%
- Mid: 15%
- **Small: 15%**

STEP 4 **MANAGEMENT STYLE**
Value: Fundamentals based.
Blend: Value & Growth combo.
Growth: Momentum based.
Example: ***5%*** into **Domestic, Small Cap, Growth** Stocks.

- Value: 5%
- Blend: 5%
- **Growth: 5%**

STEP 5 **OVERSIGHT**
Passive: Mirror an index.
Active: Outperform an index.
Example: ***3%*** into **Domestic, Small Cap, Growth** Stocks with **Active** oversight.

- Passive: 2%
- **Active: 3%**

STEP 6 **SCREEN/FILTER**
Screen/Filter through a rigorous criteria using The E-Valuator software.

STEP 7 **SELECT**
Determine the best investments as identified by The E-Valuator software's analytic capabilities

STEP 8 **MONITOR**
Continually monitor each underlying investment for lagging performance using The E-Valuator software

STEP 9 **REPLACE/REBALANCE**
Replace when lagging performance is intolerable. **Rebalance** when allocations change by over 10%

Bonds: 35%

STEP 2 **ALLOCATE** between **Foreign** and **Domestic Bonds.**
Example: ***30%*** into **Domestic** Bonds.

- Foreign: 5%
- Domestic: 30%

STEP 3 **MATURITY/DURATION**
Short: < 2 Yrs.
Intermediate: >2 Yrs; < 5 Yrs.
Long: > 5 Yrs.
Example: ***10%*** into **Domestic, Long-term** Bonds.

- Short: 10%
- Interm: 10%
- **Long: 10%**

STEP 4 **QUALITY**
Government: Highest quality.
Sector: Multiple qualities.
Corporate: Highest @ AAA to lowest @ high yield.
Example: ***5%*** into **Domestic, Long-term, Corporate** Bonds.

- Gov't: 5%
- Sector: 0%
- **Corp: 5%**

STEP 5 **OVERSIGHT**
Passive: Mirror an index.
Active: Outperform an index.
Example: ***2%*** into **Domestic, Long-term, Corporate Bonds** with **Active** oversight.

- Passive: 3%
- **Active: 2%**

STEP 6 **SCREEN/FILTER**
Screen/Filter through a rigorous criteria using The E-Valuator software.

STEP 7 **SELECT**
Determine the best investments as identified by The E-Valuator software's analytic capabilities

STEP 8 **MONITOR**
Continually monitor each underlying investment for lagging performance using The E-Valuator software

STEP 9 **REPLACE/REBALANCE**
Replace when lagging performance is intolerable. **Rebalance** when allocations change by over 10%

Money Market: 5%

STEP 2 **ALLOCATE** between **Foreign** or **Domestic.**
Example: ***5%*** in **Domestic** MMKT.

- Foreign: 0%
- Domestic: 5%

DEFINITIONS

Domestic: Inside the USA **Foreign:** Outside the USA

Stocks - Company Size (by capitalization)
Large: Exceed $7 Billion
Mid: Between $2 Billion and $7 Billion
Small: Less than $2 Billion

Stocks - Management Style
Value: Select stocks based on the actual share price vs share value.
Blend: Combines both Value and Growth management styles.
Growth: Select stocks based on momentum and upside potential.

Bonds - Maturity
Short: Underlying bonds mature within 2 yrs.
Intermediate: Underlying bonds mature within the next 2 yrs to 7 yrs.
Long: Underlying bonds mature after 7 yrs.

Bonds - Quality
Government: Highest quality.
Sector: Industry specific including multiple levels of quality.
Corporate: Highest quality rating (AAA); lowest quality (junk bonds).

Oversight
Passive: Attempts to mirror an index.
Active: Attempts to out perform an index.

Expense Ratio: Expressed as the percentage of fund assets paid for operating expenses and management fees. Fund expenses are subtracted from the fund's assets on a daily basis.

Standard Deviation: Indicator of potential volatility, i.e., risk. A larger number typically indicates higher performance volatility (riskier) while a lower number typically indicates lower performance volatility (less risky).

Sharpe Ratio: Equals inflation free return divided by Standard Deviation. A larger number indicates more return per unit of risk.

The E-Valuator® Risk Managed Strategy Funds

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The E-Valuator Risk Managed Strategy Funds (most recent **Month-end**)

Performance as of: 10/31/2026

			Total Returns			Annualized Returns			Expense Ratio		Standard Deviation		Sharpe Ratio	
Ticker	Name	Objective	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year*	Net[(1)]	Gross	3 Year	5 Year	3 Year	5 Year
EVAGX	E-Valuator Enhanced Growth (85%-99%) RMS Svc	High Growth	-1.28	-0.81	12.15	19.36	8.04	10.60	0.82	0.89	11.86	14.00	1.18	0.34
EVGLX	E-Valuator Growth (70%-85%) RMS Svc	Growth	-0.96	-0.72	10.56	17.45	7.13	9.74	0.83	0.90	10.58	12.54	1.16	0.30
EVMLX	E-Valuator Moderate (50%-70%) RMS Svc	Growth & Income	-0.66	-0.66	8.89	14.95	5.97	8.15	0.86	0.93	9.00	10.58	1.11	0.23
EVTTX	E-Valuator Conservative/Moderate (30%-50%) RMS Svc	Income & Growth	-0.17	-0.51	6.65	11.75	4.58	5.95	1.08	1.17	7.15	8.22	0.97	0.10
EVCLX	E-Valuator Conservative (15%-30%) RMS Svc	Income	0.00	-0.76	4.11	9.19	3.39	4.94	1.02	1.09	5.71	6.49	0.79	-0.07
EVVLX	E-Valuator Very Conservative (0%-15%) RMS Svc	Income	0.31	-0.72	2.33	6.66	2.36	3.27	1.09	1.29	4.58	4.71	0.46	-0.34

* Performance history. (1) The quoted performance data of this Fund includes past performance as a collective fund from 2-29-12 through 5-26-16, before the registration statement became effective; (2) This Fund was not registered under the 1940 Act prior to 5-26-16, therefore it was not subject to certain investment restrictions that are imposed by the Act; and (3) if this Fund had been registered under the 1940 Act, the performance history may have been adversely affected. The performance of the collective investment fund has not been restated to reflect the fees, expenses and fee waivers and/or expense limitations applicable to each class of shares of the Fund. If the performance of the collective investment fund had been restated to reflect the applicable fees and expenses of each class of shares of the Fund, the performance may have been lower than the performance shown. Please refer to the Performance History section of the prospectus for more detailed information.

Performance data quoted represents past performance. The Fund's past performance does not guarantee future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. To obtain performance data current to the most recent month end, please call 888-507-2798.

[(1)] Systelligence (The Advisor) has contractually agreed to waive 0.07% of its management fee. Additionally, after giving effect to the foregoing fee waiver, the Advisor has contractually agreed to limit the total expenses of each Fund to an annual rate of 0.80% of the average daily net assets of the Fund until January 31, 2027. Without this waiver, expenses would be higher and performance would be lower.

RISK: There are risks involved with investing, including loss of principal. Current and future portfolio holdings are subject to risks as well. Diversification may not protect against market risk. There is no assurance the goals of the strategies discussed will be met. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from difference in generally accepted accounting in principles or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Bonds and bond funds will decrease in value as interest rates rise. These and other risks are described more fully in the fund's prospectus. **CREDIT RISK:** The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation.

The prospectus should be read carefully before investing. An investor should consider the investment objectives, risks, charges and expenses of the investment company before investing. To obtain a prospectus which contains this and other information, contact your financial advisor, call 888-507-2798, or visit our website at www.evaluatorfunds.com.

Aggressive Growth RMS | Growth RMS | Moderate RMS | Conservative-Moderate RMS | Conservative RMS | Very Conservative RMS

Category Data provided by: Morningstar, Inc.

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The E-Valuator Risk Managed Strategy Funds (most recent **Quarter-end**)

Performance as of: 9/30/2026

			Total Returns			Annualized Returns			Expense Ratio		Standard Deviation		Sharpe Ratio	
Ticker	Name	Objective	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year*	Net[(1)]	Gross	3 Year	5 Year	3 Year	5 Year
EVAGX	E-Valuator Enhanced Growth (85%-99%) RMS Svc	High Growth	-2.55	-1.91	15.07	18.58	9.28	10.45	0.82	0.89	12.07	14.07	1.11	0.43
EVGLX	E-Valuator Growth (70%-85%) RMS Svc	Growth	-2.41	-1.97	13.05	16.67	8.17	9.59	0.83	0.90	10.79	12.61	1.07	0.38
EVMLX	E-Valuator Moderate (50%-70%) RMS Svc	Growth & Income	-2.25	-2.02	10.80	14.22	6.76	8.02	0.86	0.93	9.20	10.62	1.01	0.30
EVTTX	E-Valuator Conservative/Moderate (30%-50%) RMS Svc	Income & Growth	-2.02	-2.13	7.79	11.09	5.07	5.83	1.08	1.17	7.31	8.26	0.86	0.17
EVCLX	E-Valuator Conservative (15%-30%) RMS Svc	Income	-1.88	-2.41	4.92	8.63	3.65	4.85	1.02	1.09	5.84	6.51	0.68	-0.02
EVVLX	E-Valuator Very Conservative (0%-15%) RMS Svc	Income	-1.83	-2.58	2.64	6.16	2.37	3.19	1.09	1.29	4.67	4.71	0.34	-0.32

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Aggressive Growth RMS | Growth RMS | Moderate RMS | Conservative-Moderate RMS | Conservative RMS | Very Conservative RMS

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The E-Valuator Risk Managed Strategy Funds

Quarterly Commentary

Quarter ending September 30, 2026

Fixed Income Assets:

Fixed Income lagged in Q3 2026 as yields continued to rise. While the Fed declined to hike interest rates in July, it unanimously raised the benchmark rate by 0.25% in September, bringing the range to 3.75%–4.00%. Elsewhere, Europe, Australia, and Japan raised their interest rates throughout the quarter. For the year, Long-Term Government Bonds (-7.51%), Long-Term Bonds (-5.66%), and Intermediate-Term Government Bonds (-3.07%) have performed the poorest among Fixed Income. The three (3) leading Fixed Income Categories for the year are:

- Convertible Bonds: 11.94%
- Bank Loan Bonds: 2.76%
- Ultra Short Bonds: 2.49%

Equity Assets:

Value-oriented stocks outperformed Growth-oriented stocks in Q3 2026, with Small/Mid-Cap Foreign stocks outperforming Large-Cap Foreign stocks for the quarter, while domestically, Large-Cap stocks outperformed Small/Mid-Cap stocks. Rising Fixed Income yields have put a damper on Equity returns as investors wait to see how far yields will climb. Domestically, the final revision of Q2 GDP came in at 2.2%, beating the 1.5% expectation, led by a pickup in consumer spending and business investment. For the year, Domestic Mid-Cap Growth (5.83%), Foreign Large-Cap Growth (6.41%), and Foreign Small/Mid-Cap Growth (7.87%) have performed the poorest among Equities. The three (3) leading Equity Categories for 2026 are:

- Emergin Market Stocks: 22.20%
- Foreign Small/Mid Cap Value Stocks: 13.35%
- Domestic Small-Cap Value Stocks: 13.28%

Based on category data provided by Morningstar, Inc.

DEFINITIONS:

Expense Ratio:

The expense ratio is the percentage of fund assets paid for operating expenses and management fees. Fund expenses are subtracted from the fund's assets on a daily basis.

Standard Deviation:

Standard deviation is the statistical measurement of dispersion above, or below, an average which depicts how widely an investment's returns varied over a certain period of time. Investors use the standard deviation of historical performance to try to predict the range of returns that is most likely for a given investment. When an investment has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

Sharpe Ratio:

The Sharpe Ratio is a risk-adjusted measure developed by Nobel Laureate William Sharpe.

It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the portfolio's historical risk-adjusted performance.

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