

# JAG Large Cap Growth Fund

## Class A (JLGAX )



### Semi-Annual Shareholder Report - March 31, 2025

#### Fund Overview

This semi-annual shareholder report contains important information about JAG Large Cap Growth Fund for the period of October 1, 2024 to March 31, 2025. You can find additional information about the Fund at <https://www.jagcapitalfunds.com/>. You can also request this information by contacting us at (855) 552-4596.

#### What were the Fund’s costs for the last six months?

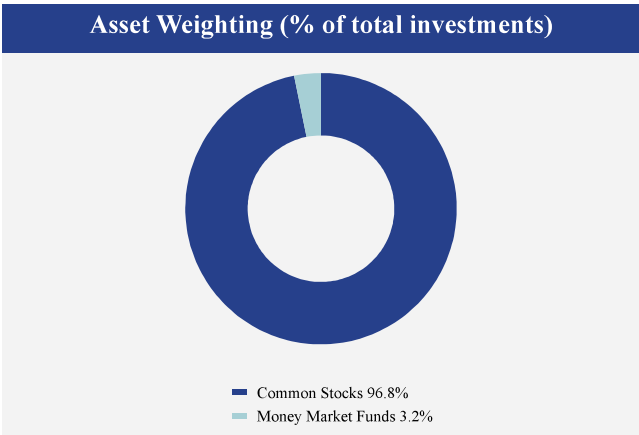
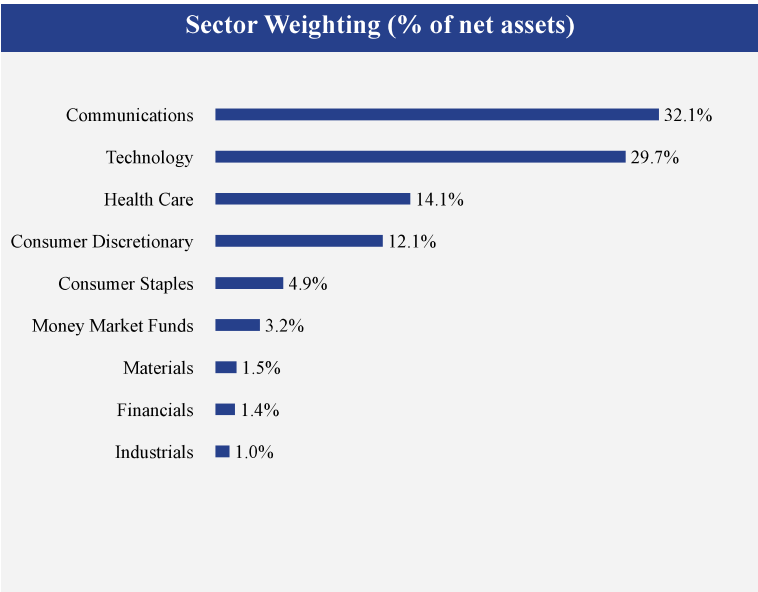
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$73	1.51%*

\* Annualized

Fund Statistics	
Net Assets	\$43,683,251
Number of Portfolio Holdings	34
Advisory Fee (net of waivers)	\$112,785
Portfolio Turnover	52%

#### What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
Meta Platforms, Inc., Class A	7.8%
Amazon.com, Inc.	7.8%
Apple, Inc.	4.7%
Netflix, Inc.	4.4%
Take-Two Interactive Software, Inc.	4.4%
NVIDIA Corporation	4.2%
Uber Technologies, Inc.	4.2%
Microsoft Corporation	4.2%
Alphabet, Inc., Class A	3.9%
Boston Scientific Corporation	3.8%

## Material Fund Changes

No material changes occurred during the period ended March 31, 2025.



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

Additional information is available on the Fund's website ( <https://www.jagcapitalfunds.com/> ), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-SAR 033125-JLGAX