

Manteio Multialternative Strategy Fund

CLASS I / CSQIX



SEMI-ANNUAL SHAREHOLDER REPORT | APRIL 30, 2025

This semi-annual shareholder report contains important information about the Manteio Multialternative Strategy Fund (“Fund”) for the period of November 1, 2024 to April 30, 2025. You can find additional information about the Fund at <https://www.mast-funds.com/>. You can also request this information by contacting us at (833) 829-0010.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Manteio Multialternative Strategy Fund (Class I/CSQIX)	\$43	0.85% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$189,215,538
Total number of portfolio holdings	150
Portfolio turnover rate as of the end of the reporting period	193%

Graphical Representation of Holdings

The tables below show the investment makeup of the Fund, representing percentage of the total net assets of the Fund. The Top Ten Holdings and Sector Allocation exclude short-term holdings, if any. The Sector Allocation chart represents Common Stocks of the Fund.

TOP TEN HOLDINGS	ASSET ALLOCATION	SECTOR ALLOCATION
iShares U.S. Aerospace & Defense ETF 2.2%	Short-Term Investments 44.3%	Financials 5.4%
Discover Financial Services 1.3%	Common Stocks 16.0%	Technology 4.3%
Coinbase Global, Inc. - Class A 1.1%	Exchange-Traded Funds 2.2%	Communications 2.0%
ChampionX Corp. 1.0%	Purchased Options Contracts 1.7%	Consumer Discretionary 1.2%
ANSYS, Inc. 0.8%	Other Assets in Excess of Liabilities 35.8%	Energy 1.0%
UMB Financial Corp. 0.7%		Health Care 0.8%
South State Corp. 0.6%		Materials 0.5%
Coeur Mining, Inc. 0.5%		Consumer Staples 0.4%
Palantir Technologies, Inc. - Class A 0.5%		Industrials 0.4%
Tesla, Inc. 0.4%		

Changes in and Disagreements with Accountants

Tait, Weller & Baker LLP was appointed to serve as the Trust's independent registered public accounting firm for the fiscal year ended October 31, 2025 upon the reorganization of the Fund. Previously, Ernst & Young LLP served as the independent registered public accounting firm for the Fund under the Credit Suisse Opportunity Funds. There were no disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at <https://www.mast-funds.com/>. You can also request this information by contacting us at (833) 829-0010.

Householding

In order to reduce expenses, we will deliver a single copy of prospectuses, proxies, financial reports and other communication to shareholders with the same residential address, provided they have the same last name, or we reasonably believe them to be members of the same family. Unless we are notified otherwise, we will continue to send recipients only one copy of these materials for as long as they remain a shareholder of the Fund. If you would like to receive individual mailings, please call (833) 829-0010 and we will begin sending you separate copies of these materials within 30 days after receiving your request.