

Acclivity Mid Cap Multi-Style

Class I (AXMIX)

Semi-Annual Shareholder Report - June 30, 2024



Fund Overview

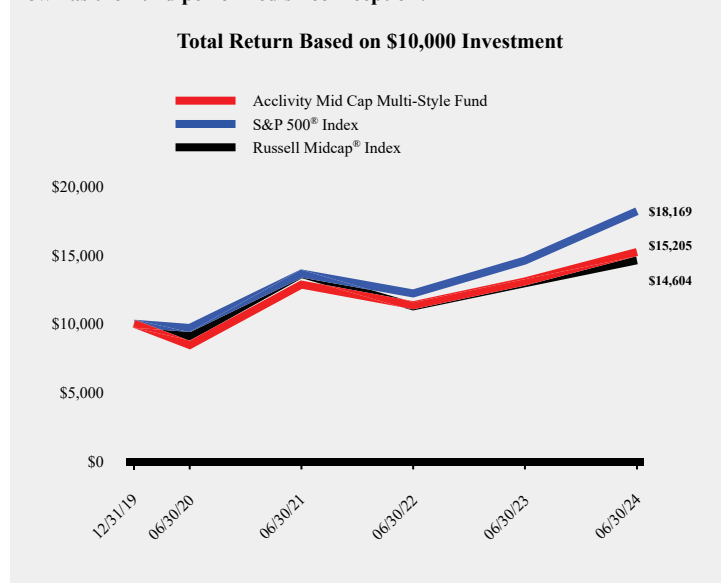
This semi-annual shareholder report contains important information about Acclivity Mid Cap Multi-Style Fund for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://www.innealtafunds.com/#front-page-3>. You can also request this information by contacting us at 855-873-3837.

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 I	\$22	0.44%

How has the Fund performed since inception?



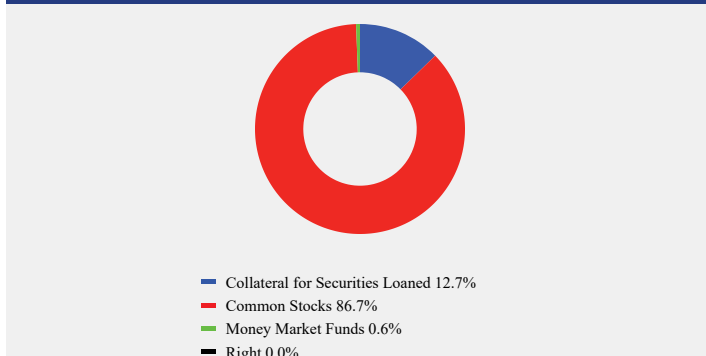
Average Annual Total Returns

	6 Months	1 Year	Since Inception (12/31/2019)
Acclivity Mid Cap Multi-Style Fund	6.88%	16.35%	9.76%
S&P 500® Index	15.29%	24.56%	14.19%
Russell Midcap® Index	4.96%	12.88%	8.78%

Fund Statistics

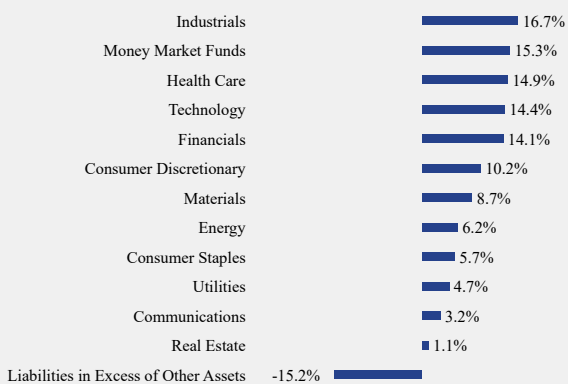
Net Assets	\$3,951,990
Number of Portfolio Holdings	317
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	58%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Mount Vernon Liquid Assets Portfolio	14.6%
Synchrony Financial	1.1%
CenterPoint Energy, Inc.	1.1%
Cincinnati Financial Corporation	1.1%
Loews Corporation	1.1%
Principal Financial Group, Inc.	1.1%
News Corporation, Class A	1.0%
Reinsurance Group of America, Inc.	1.0%
CMS Energy Corporation	1.0%
Fidelity National Financial, Inc.	0.9%

Material Fund Changes

No material changes occurred during the period ended June 30, 2024.



Acclivity Mid Cap Multi-Style Fund - Class I (AXMIX)

Semi-Annual Shareholder Report - June 30, 2024

Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://www.innealtafunds.com/#front-page-3>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-Acclivity-MCI-SAR 063024

Acclivity Mid Cap Multi-Style

Class N (AXMNX)

Semi-Annual Shareholder Report - June 30, 2024



Fund Overview

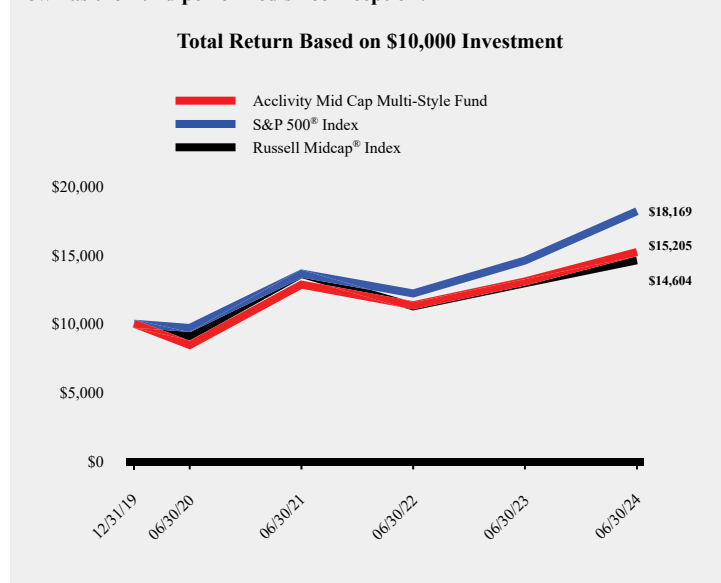
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What were the Fund's costs for the last six months?

(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 N	\$34	0.69%

How has the Fund performed since inception?



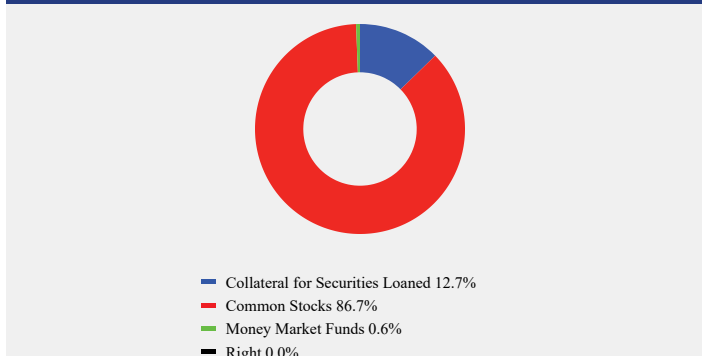
Average Annual Total Returns

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Fund Statistics

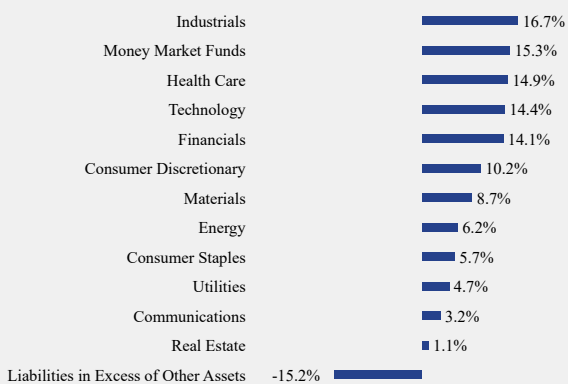
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Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Mount Vernon Liquid Assets Portfolio	14.6%
Synchrony Financial	1.1%
CenterPoint Energy, Inc.	1.1%
Cincinnati Financial Corporation	1.1%
Loews Corporation	1.1%
Principal Financial Group, Inc.	1.1%
News Corporation, Class A	1.0%
Reinsurance Group of America, Inc.	1.0%
CMS Energy Corporation	1.0%
Fidelity National Financial, Inc.	0.9%

Material Fund Changes

No material changes occurred during the period ended June 30, 2024.



Acclivity Mid Cap Multi-Style Fund - Class N (AXMNX)

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TSR-Acclivity-MCN-SAR 063024

Acclivity Small Cap Value Fund

Class I (AXVIX)

Semi-Annual Shareholder Report - June 30, 2024



Fund Overview

This semi-annual shareholder report contains important information about Acclivity Small Cap Value Fund for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://www.innealtafunds.com/#front-page-3>. You can also request this information by contacting us at 855-873-3837.

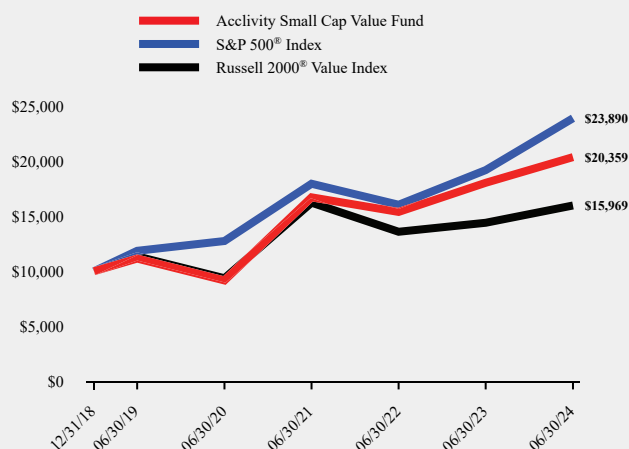
What were the Fund's costs for the last six months?

(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 I	\$24	0.49%

How has the Fund performed since inception?

Total Return Based on \$10,000 Investment



Average Annual Total Returns

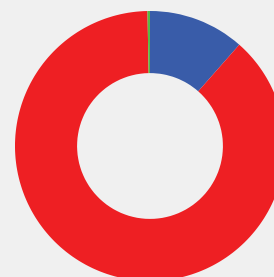
	6 Months	1 Year	5 Years	Since Inception (12/31/2018)
Acclivity Small Cap Value Fund	-1.61%	12.93%	12.80%	13.81%
S&P 500® Index	15.29%	24.56%	15.05%	17.17%
Russell 2000® Value Index	-0.85%	10.90%	7.07%	8.89%

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.

Fund Statistics

Net Assets	\$34,703,619
Number of Portfolio Holdings	631
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	50%

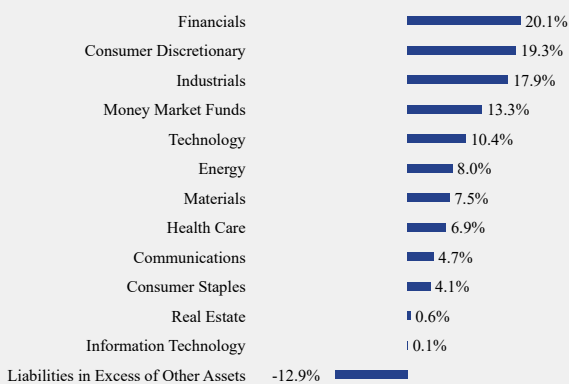
Asset Weighting (% of total investments)



Collateral for Securities Loaned 11.5%
Common Stocks 88.2%
Money Market Funds 0.3%
Right 0.0%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Mount Vernon Liquid Assets Portfolio	13.0%
Radian Group, Inc.	1.0%
Oshkosh Corporation	0.9%
Amkor Technology, Inc.	0.9%
Taylor Morrison Home Corporation	0.9%
Lithia Motors, Inc.	0.8%
Macy's, Inc.	0.8%
Genworth Financial, Inc., Class A	0.8%
Topgolf Callaway Brands Corporation	0.8%
Meritage Homes Corporation	0.8%

Material Fund Changes

No material changes occurred during the period ended June 30, 2024.



Acclivity Small Cap Value Fund - Class I (AXVIX)

Semi-Annual Shareholder Report - June 30, 2024

Where can I find additional information about the Fund?

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TSR-Acclivity-SCI-SAR 063024

Acclivity Small Cap Value Fund

Class N (AXVNX)

Semi-Annual Shareholder Report - June 30, 2024



Fund Overview

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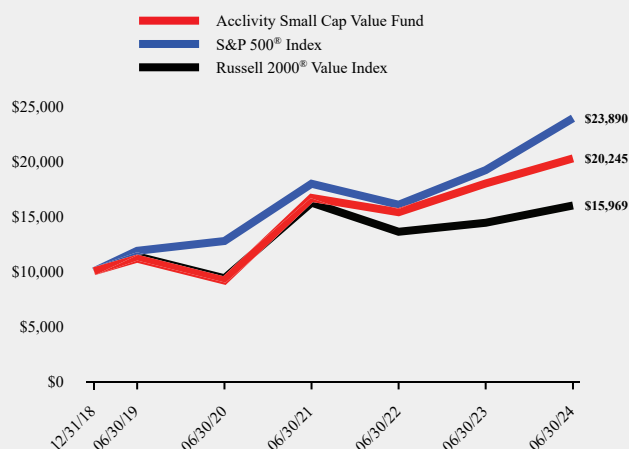
What were the Fund's costs for the last six months?

(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 N	\$39	0.74%

How has the Fund performed since inception?

Total Return Based on \$10,000 Investment



Average Annual Total Returns

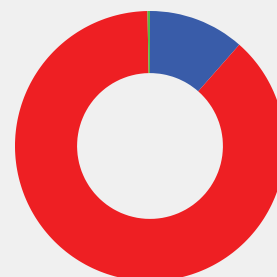
	6 Months	1 Year	5 Years	Since Inception (12/31/2018)
Acclivity Small Cap Value Fund	-1.69%	12.68%	12.69%	13.69%
S&P 500 Index	15.29%	24.56%	15.05%	17.17%
Russell 2000 Value Index	-0.85%	10.90%	7.07%	8.89%

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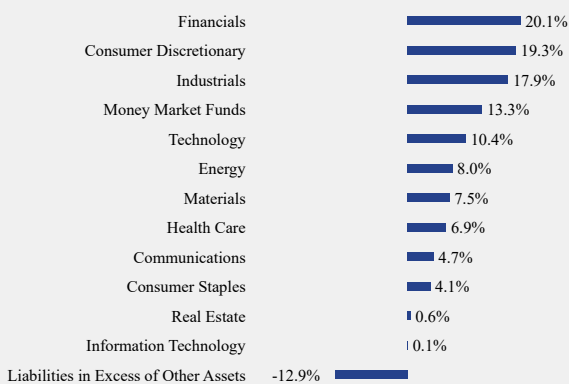
Asset Weighting (% of total investments)



Collateral for Securities Loaned	11.5%
Common Stocks	88.2%
Money Market Funds	0.3%
Right	0.0%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

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Oshkosh Corporation	0.9%
Amkor Technology, Inc.	0.9%
Taylor Morrison Home Corporation	0.9%
Lithia Motors, Inc.	0.8%
Macy's, Inc.	0.8%
Genworth Financial, Inc., Class A	0.8%
Topgolf Callaway Brands Corporation	0.8%
Meritage Homes Corporation	0.8%

Material Fund Changes

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Acclivity Small Cap Value Fund - Class N (AXVNX)

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