

## SEMI-ANNUAL SHAREHOLDER REPORT FEBRUARY 28, 2025

# ATAC Rotation Fund

TICKER: ATCIX - Institutional Class

This semi-annual shareholder report contains important information about the ATAC Rotation Fund (the "Fund") for the period September 1, 2024 to February 28, 2025. You can find additional information about the Fund at [www.atacfunds.com](http://www.atacfunds.com). You can also request this information by contacting us at 855-ATACFUND (855-282-2386) or by contacting the Fund at ATAC Rotation Fund, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

### What were the Fund costs for the past six months?

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

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
ATAC Rotation Fund	\$72	1.49%

Costs paid as a percentage of a \$10,000 investment is an annualized figure.

### Key Fund Statistics

(as of February 28, 2025)

Fund Size (Millions)	\$52.0
Number of Holdings	5
Portfolio Turnover	1007%

### Sector Breakdown

(% of Total Net Assets)



### What did the Fund invest in?

(as of February 28, 2025)

Top Issuers	(% of Total Net Assets)
Vanguard Extended Duration Treasury ETF	25.2
SPDR Portfolio Long Term Treasury ETF	24.8
Vanguard Long-Term Treasury ETF	24.8
Schwab Intermediate-Term U.S. Treasury ETF	24.5

### Householding

Householding is an option available to certain investors of the Fund. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Householding for the Fund is available through certain broker-dealers. If you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, please contact your broker-dealer. If you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.

**For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, visit [www.atacfunds.com](http://www.atacfunds.com).**