



# Medalist Partners Short Duration Fund

Institutional Class | SEMIX

Semi-Annual Shareholder Report | May 31, 2024



This semi-annual shareholder report contains important information about the Medalist Partners Short Duration Fund for the period of December 1, 2023, to May 31, 2024. You can find additional information about the Fund at <https://medalistpartnersfunds.com/fund-documents/>. You can also request this information by contacting us at 1-855-736-7799.

*This report describes changes to the Fund that occurred during the reporting period.*

## WHAT WERE THE FUND 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
Institutional Class	\$31	0.60%

## KEY FUND STATISTICS (as of May 31, 2024)

Net Assets	\$308,158,046
Number of Holdings	177
Portfolio Turnover	39%

Visit <https://medalistpartnersfunds.com/fund-documents/> for more recent performance information.

## WHAT DID THE FUND INVEST IN? (as of May 31, 2024)

### Sector Breakdown (% of net assets)



- Asset-Backed Securities - Non-Agency (22.1%)
- Collateralized Loan Obligations (12.4%)
- Commercial Mortgage-Backed Securities - Non-Agency (23.3%)
- Corporate Bond (0.6%)
- Residential Mortgage-Backed Securities - Agency (18.1%)
- Residential Mortgage-Backed Securities - Non-Agency (20.3%)
- Money Market Fund (3.2%)

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://medalistpartnersfunds.com/fund-documents/>

## **HOUSEHOLDING**

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Medalist Partners LP documents not be househanded, please contact Medalist Partners LP at 1-855-736-7799, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Medalist Partners LP or your financial intermediary.