

SEMI-ANNUAL SHAREHOLDER REPORT SEPTEMBER 30, 2024

OTG LATIN AMERICA FUND

Class A Shares (TICKER: OTGAX)

This semi-annual shareholder report contains important information about the OTG Latin America Fund for the period of April 1, 2024 to September 30, 2024. You can find additional information about the Fund at otgam.net/products/mutual-fund/latin-america-fund-otgax. You can also contact us at (800) 673-0550.

What were the Fund costs for the period?

(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
OTG Latin America Fund	\$94	1.95% ¹

¹ Annualized

Key Fund Statistics

(as of September 30, 2024)

Net Assets (Thousands)	\$17,033
Number of Holdings	44
Total Advisory Fee Paid	\$95,000
Portfolio Turnover Rate	26.23%

What did the Fund invest in?

(% of Net Assets as of September 30, 2024)

Sector Breakdown

FINANCIALS	28.31%
CONSUMER STAPLES	21.92%
MATERIALS	14.01%
MONEY MARKET FUND	7.19%
INFORMATION TECHNOLOGY	5.53%
INDUSTRIALS	4.99%
DEBT SECURITIES	4.41%
CONSUMER DISCRETIONARY	4.39%
COMMUNICATION SERVICES	3.17%
ENERGY	3.07%
UTILITIES	1.02%

Top Ten Holdings

Morgan Stanley Institutional Liquid Government Fund - Institutional Class	7.19%
Lojas Renner SA	4.39%
XP, Inc.	3.84%
Cemex S.A.B. de C.V.	3.79%
Ambev SA	3.61%
Vale SA	3.31%
Petroleo Brasileiro SA	3.07%
Suzano SA	3.05%
Globant SA	2.90%
Wal-Mart de Mexico S.A.B. de C.V.	2.87%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit otgam.net/products/mutual-fund/latin-america-fund-otgax.