

PFG American Funds® Growth Strategy Fund



Class I (PFGGX)

Semi-Annual Shareholder Report - October 31, 2025

Fund Overview

This semi-annual shareholder report contains important information about PFG American Funds® Growth Strategy Fund for the period of May 1, 2025 to October 31, 2025. You can find additional information about the Fund at <https://www.tpfg.com/funds-reports>. You can also request this information by contacting us at 888-451-TPFG.

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

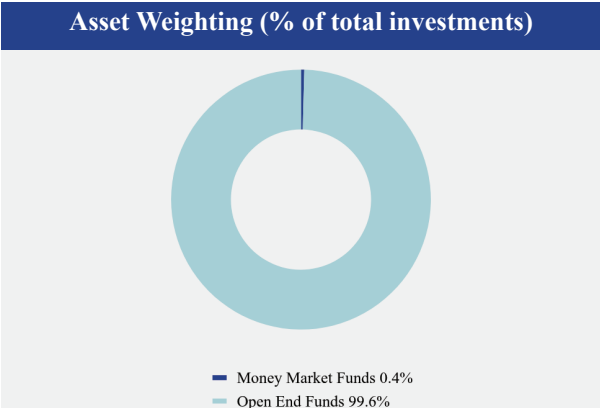
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$109	1.94%*

* Annualized

Fund Statistics	
Net Assets	\$1,189,305,611
Number of Portfolio Holdings	8
Advisory Fee	\$6,663,072
Portfolio Turnover	6%

What did the Fund invest in?



Top 10 Holdings (% of net assets)	
Holding Name	% of Net Assets
Growth Fund of America (The), Class R-6	24.9%
Smallcap World Fund, Inc., Class R-6	15.0%
New Perspective Fund, Class R-6	14.9%
AMCAP Fund, Class R-6	14.8%
New Economy Fund (The), Class R-6	10.0%
American Funds - Investment Company of America (The), Class R-6	10.0%
American Funds Fundamental Investors, Class R-6	10.0%
BlackRock Liquidity FedFund, Institutional Class	0.4%

Material Fund Changes

No material changes occurred during the period ended October 31, 2025.



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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://www.tpfg.com/funds-reports>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-SAR 103125-PFGGX