

# PFG Fidelity Institutional AM® Equity Sector Strategy Fund



## Class I (PFFSX)

### Semi-Annual Shareholder Report - October 31, 2025

#### Fund Overview

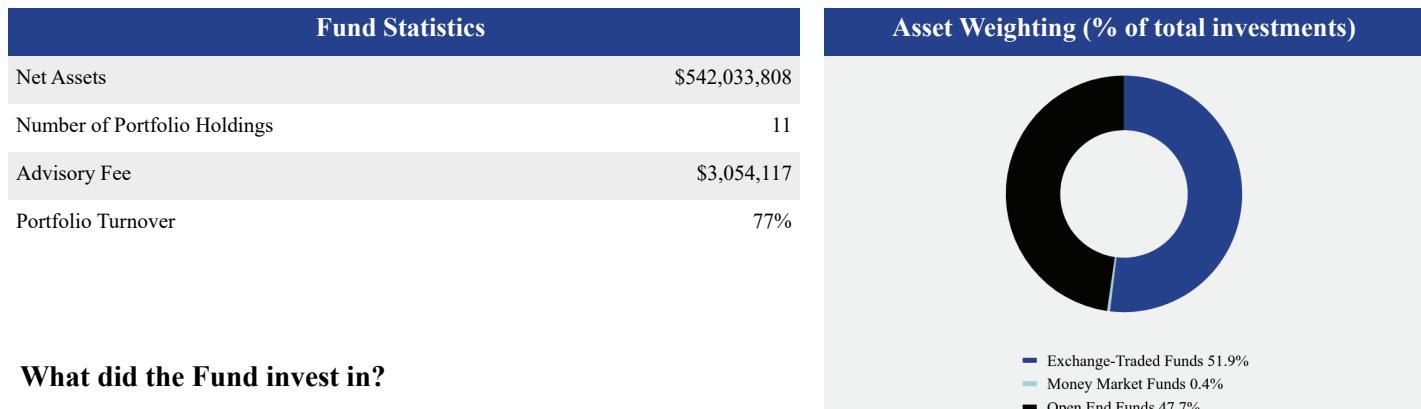
This semi-annual shareholder report contains important information about PFG Fidelity Institutional AM® Equity Sector Strategy Fund for the period of May 1, 2025 to October 31, 2025. You can find additional information about the Fund at <https://www.tpfg.com/funds-reports>. You can also request this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

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

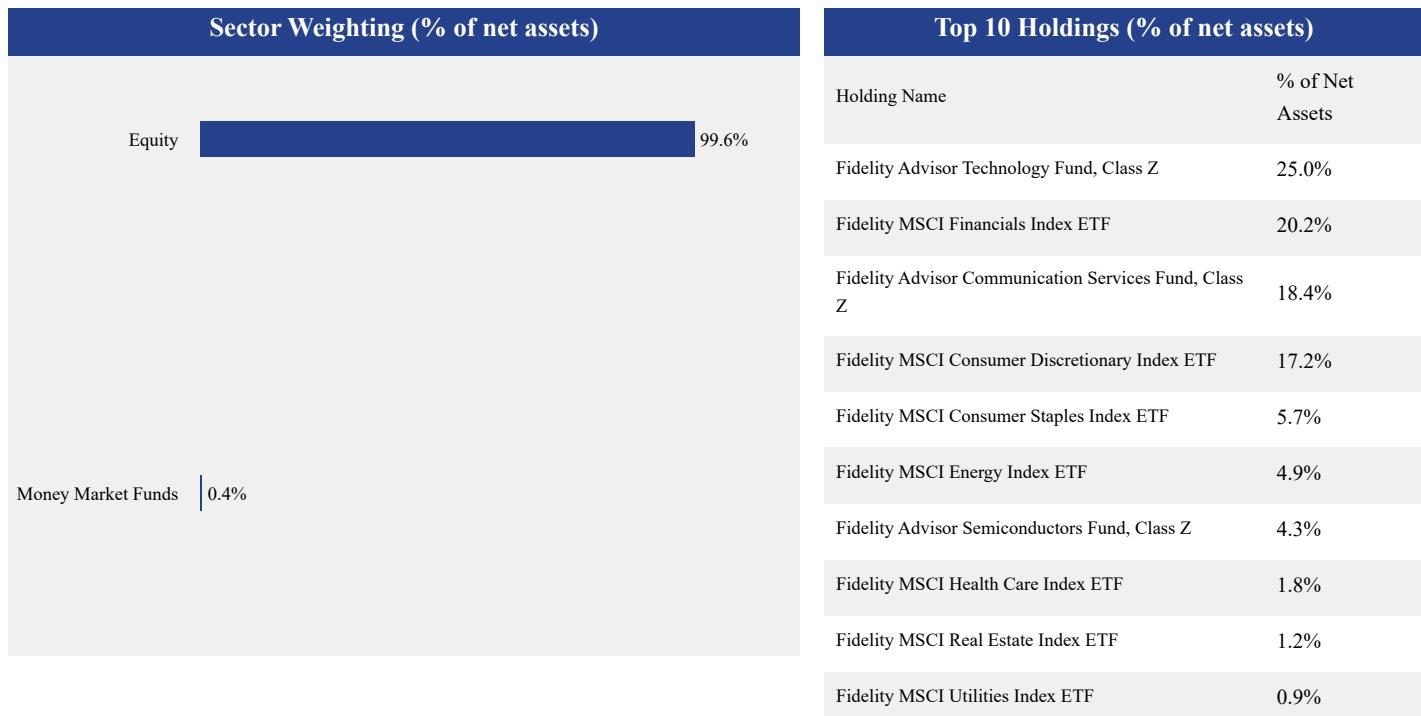
(based on a hypothetical \$10,000 investment)

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

\* Annualized



#### What did the Fund invest in?



## **Material Fund Changes**

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



## **PFG Fidelity Institutional AM® Equity Sector Strategy Fund - Class I (PFFSX )**

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### **Where can I find additional information about the Fund?**

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

- **Prospectus**
- **Financial information**
- **Holdings**
- **Proxy voting information**