

# PFG MFS<sup>®</sup> Aggressive Growth Strategy Fund



## Class I (PFSMX)

### Annual Shareholder Report - April 30, 2025

#### Fund Overview

This annual shareholder report contains important information about PFG MFS<sup>®</sup> Aggressive Growth Strategy Fund for the period of May 1, 2024 to April 30, 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. **This report describes changes to the Fund that occurred during the reporting period.**

#### What were the Fund's costs for the last year?

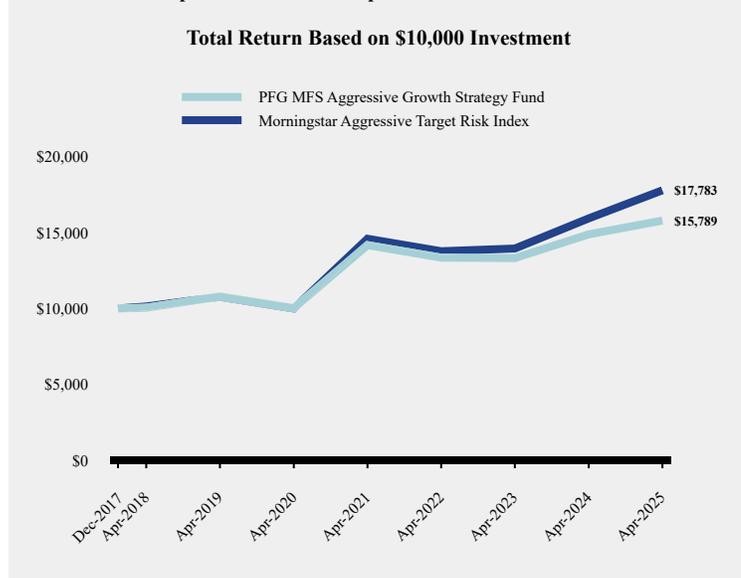
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$21	1.99%

#### How did the Fund perform during the reporting period?

The Fund provides a strategically managed, globally diversified equity allocation and holds diversifying allocations to real estate and commodities. For the 12-month period ended April 30, 2025, the Fund returned +6.09%, underperforming the Morningstar Aggressive Target Risk Index, which rose +11.61%. On a weighted basis, the MFS Growth Fund (+1.21%) and MFS Value Fund (+1.03%) were the largest contributors to performance, while the iShares GSCI Commodity Dynamic Roll Strategy ETF (-0.34%) was the largest detractor, reflecting broad weakness in the asset class over the period. While the diversified global approach provided resilience, tilts toward value-oriented strategies and commodity allocations weighed on overall results. The Fund continues to maintain broad exposure across equity styles, sectors, and geographies, with an emphasis on long-term capital appreciation through disciplined strategic allocation.

#### How has the Fund performed since inception?



#### Average Annual Total Returns

	1 Year	5 Years	Since Inception (December 11, 2017)
PFG MFS Aggressive Growth Strategy Fund	6.09%	9.52%	6.38%
Morningstar Aggressive Target Risk Index	11.61%	12.20%	8.11%

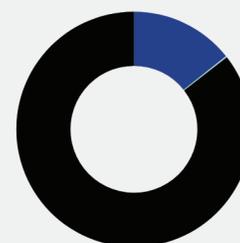
The Fund is not sponsored, endorsed, sold or promoted by Morningstar, Inc. or any of its affiliates (all such entities, collectively, "Morningstar Entities"). The Morningstar Entities make no representation or warranty, express or implied, to individuals who invest in the Fund or any member of the public regarding the advisability of investing in equity securities generally or in the Fund in particular or the ability of the Fund to track the Morningstar Indices or general equity market performance. THE MORNINGSTAR ENTITIES DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA INCLUDED THEREIN AND MORNINGSTAR ENTITIES SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THEREIN.

*The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.*

## Fund Statistics

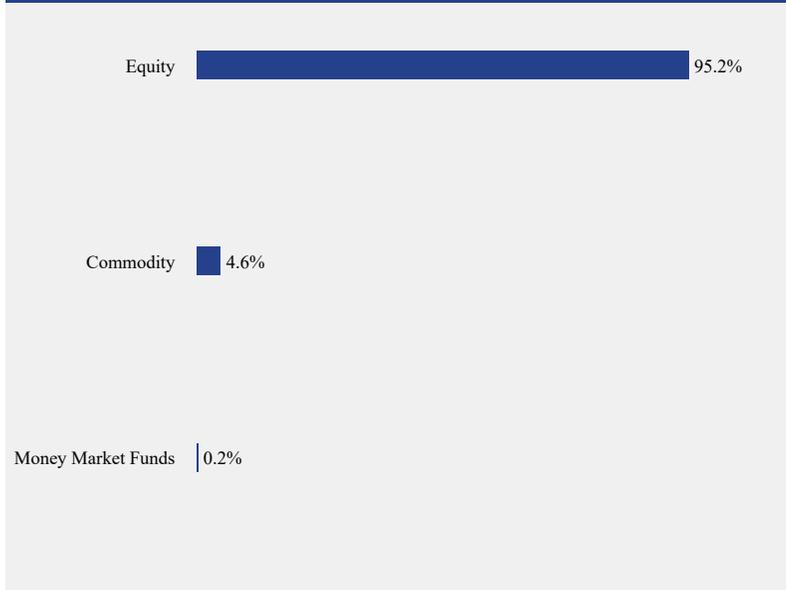
Net Assets	\$89,267,543
Number of Portfolio Holdings	18
Advisory Fee (net of waivers)	\$1,204,323
Portfolio Turnover	24%

## Asset Weighting (% of total investments)



## What did the Fund invest in?

### Sector Weighting (% of net assets)



### Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
MFS Growth Fund, Class R6	12.2%
MFS Value Fund, Class R6	11.9%
MFS Research Fund, Class R6	11.3%
MFS Mid Cap Growth Fund, Class R6	10.1%
MFS Mid Cap Value Fund, Class R5	10.1%
MFS Research International Fund, Class R6	7.8%
MFS International Equity Fund, Class R6	5.1%
MFS International Growth Fund, Class R5	5.1%
MFS Global Real Estate Fund, Class R5	5.0%
MFS International Large Cap Value Fund, Class R6	5.0%

## Material Fund Changes

Effective March 17, 2025, Greg Silberman now serves as a Portfolio Manager of the Fund.

Effective March 31, 2025, Class R shares were re-designated as Class I shares.



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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