

PFG PIMCO Active Core Bond Strategy Fund



Class I (PFDOX)

Semi-Annual Shareholder Report - October 31, 2025

Fund Overview

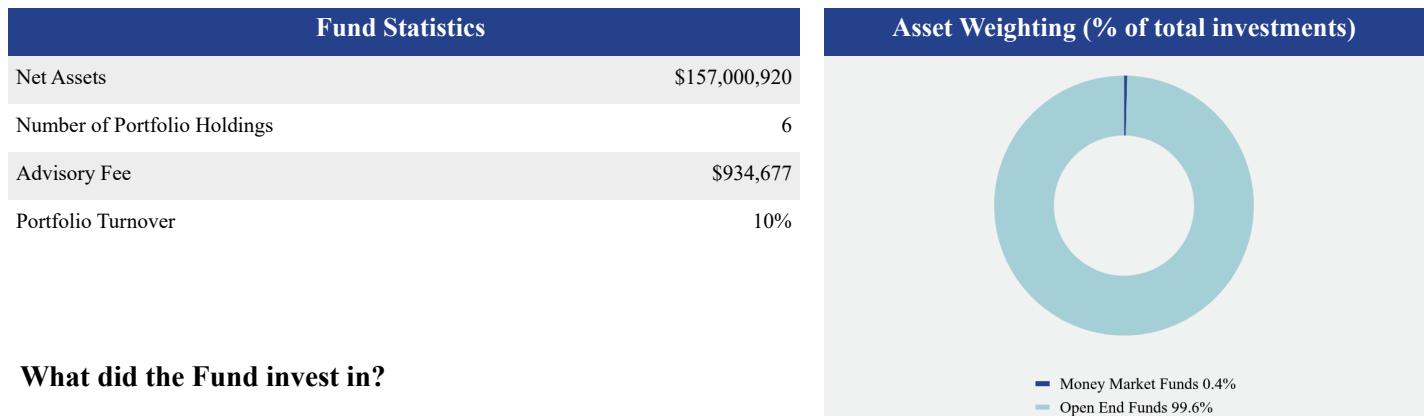
This semi-annual shareholder report contains important information about PFG PIMCO Active Core Bond Strategy Fund for the period of May 1, 2025 to October 31, 2025. You can find additional information about the Fund at <https://www.tpfng.com/funds-reports>. You can also request this information by contacting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

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

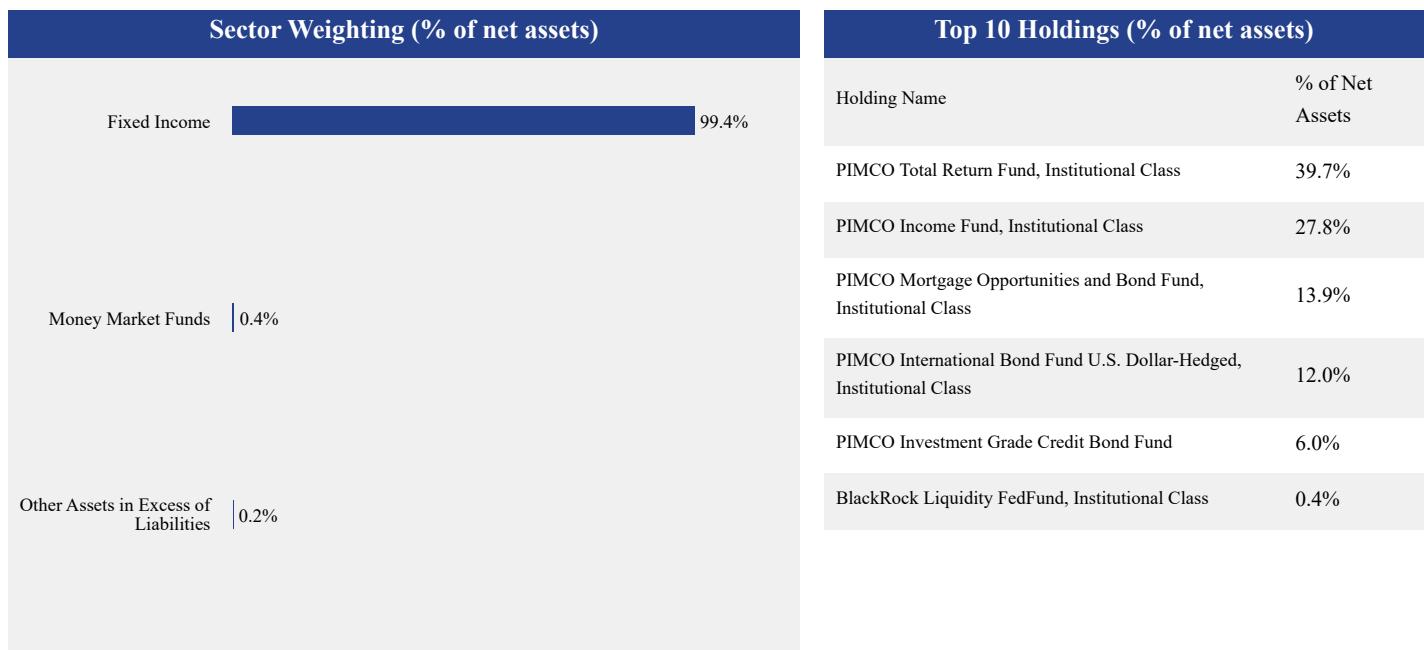
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$100	1.94%*

* Annualized



What did the Fund invest in?



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**