Rational Strategic Allocation Fund

Class C (RHSCX)

Semi-Annual Shareholder Report - June 30, 2026

Fund Overview

This semi-annual shareholder report contains important information about Rational Strategic Allocation Fund for the period of January 1, 2026 to June 30, 2026. You can find additional information about the Fund at **https://rationalmf.com/literature-and-forms/**. You can also request this information by contacting us at 1-800-253-0412.

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

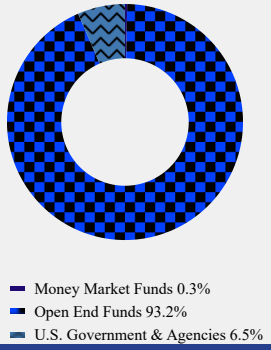
(based on a hypothetical $10,000 investment)

Class Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Class C	$75	1.46%*

* Annualized

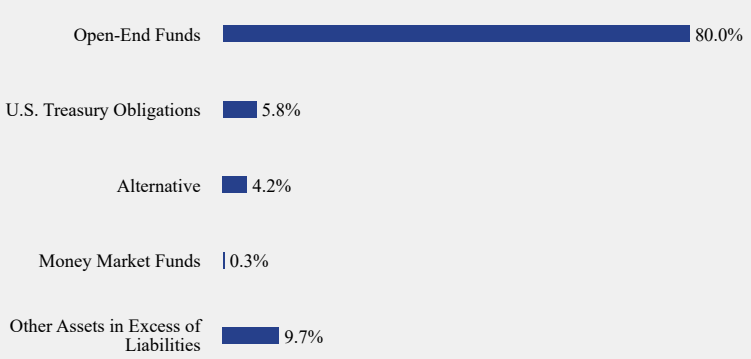
Fund Statistics	
Net Assets	$10,190,654
Number of Portfolio Holdings	7
Advisory Fee (net of waivers)	$0
Portfolio Turnover	23%

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
Catalyst Systematic Alpha Fund	74.0%
United States Treasury Bill, 3.670%, 09/03/26	5.8%
Catalyst/CIFC Senior Secured Income Fund	5.7%
AQR Long-Short Equity Fund	4.2%
Rational/Pier 88 Convertible Securities Fund	0.3%

Derivative Exposure by Notional Value



Material Fund Changes

No material changes occurred during the period ended June 30, 2026.

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (**https://rationalmf.com/literature-and-forms/**), including its:

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

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