

Sphere 500 Climate Fund



Institutional Class (SPFEX)

Semi-Annual Shareholder Report - March 31, 2026

Fund Overview

This semi-annual shareholder report contains important information about Sphere 500 Climate Fund (the "Fund") for the period of October 1, 2025 to March 31, 2026. You can find additional information about the Fund at <https://www.oursphere.org/fund>. You can also request this information by contacting us at 1-844-2SPHERE.

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
Institutional Class	\$15	0.30%

What did the Fund invest in?

Fund Statistics	Sector Weighting (% of net assets)
Net Assets	\$61,431,852
Number of Portfolio Holdings	367
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	9%

Technology	38.4%
Financials	13.0%
Consumer Discretionary	12.0%
Health Care	12.0%
Communications	10.9%
Industrials	4.9%
Consumer Staples	4.5%
Materials	2.2%
Real Estate	1.8%
Utilities	0.2%
Other Assets in Excess of Liabilities	0.1%

Material Fund Changes

No material changes occurred during the period ended March 31, 2026.

Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://www.oursphere.org/fund>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

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