

Cantor Fitzgerald Equity Dividend Plus Fund



Class A (FBPGX)

Semi-Annual Shareholder Report - March 31, 2025

Fund Overview

This semi-annual shareholder report contains important information about Cantor Fitzgerald Equity Dividend Plus Fund for the period of October 1, 2024 to March 31, 2025. You can find additional information about the Fund at <https://equitydividendplusfund.cantorassetmanagement.com/>. You can also request this information by contacting us at (855)-922-6867.

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

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

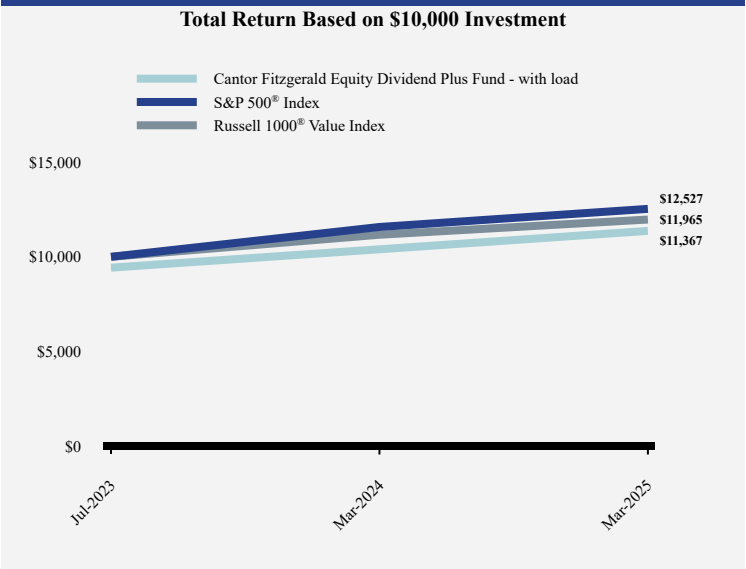
Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$62	1.24%*

How did the Fund perform during the reporting period?

The Cantor Fitzgerald Equity Dividend Plus Fund, Class A Shares, returned 0.79%, net of fees for the six months ending March 31, 2025, outpacing the S&P 500 Index return of -1.97%. Market returns were mixed during the period. Optimism emerged immediately following the 2024 Presidential Election as investors became excited about reduced government regulations and lower tax rates, only to see pessimism take over in the early days of the second Trump administration due to concerns about trade policy changes. During this process, there was a noticeable rotation towards stocks with a value/dividend bias away from growth/technology names, resulting in a broadening of overall market performance. The Fund’s holdings in Information Technology, Utilities and Healthcare were the most positive sectors. Philip Morris, Cisco Systems, Bristol-Myers, National Fuel Gas and Wells Fargo were the individual securities most positively adding to returns. Premiums received from option writing continued to contribute to returns. Lagging sectors were Industrials, Materials and Consumer Discretionary. The individual stocks holding back returns the most were Target, Best Buy, Dow Inc. and Stanley Black & Decker. Cash flow generation from dividends and call option premiums is a focus of your Fund. Covered call options are used as individual securities approach the top of the Adviser’s growth and price expectations. In very strong stock markets, this discipline may limit the upside of the securities where options have been written, but in flat to negative markets, it may provide additional return. As we write this summary, markets are unsettled, attempting to discount potential changes in U.S. government spending and tariff policy. While this may create near-term uncertainty, it may create opportunities for longer term investors such as your Fund. The Fund will continue to focus on identifying attractively valued companies with above average dividend yields. Covered call options will be used opportunistically to enhance cash flow and apply our sell discipline.

*Annualized

How has the Fund performed since inception?



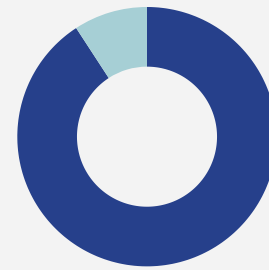
	Average Annual Total Returns		
	6 Months	1 Year	Since Inception (7/31/2023)
Cantor Fitzgerald Equity Dividend Plus Fund			
Without Load	0.79%	9.34%	11.87%
With Load	-5.01%	3.06%	7.98%
S&P 500® Index	-1.97%	8.25%	14.46%
Russell 1000® Value Index	0.11%	7.18%	11.35%

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	\$63,921,195
Number of Portfolio Holdings	72
Advisory Fee (net of waivers)	\$150,696
Portfolio Turnover	13%

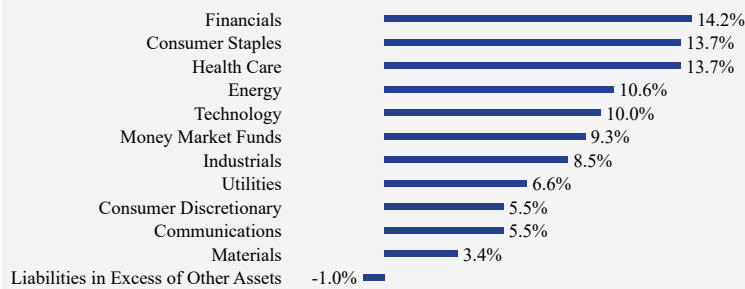
Asset Weighting (% of total investments)



■ Common Stocks 91.8%
■ Money Market Funds 9.3%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
CVS Health Corporation	3.6%
JPMorgan Chase & Company	3.1%
Mondelez International, Inc. - Class A	2.9%
United Parcel Service, Inc. - Class B	2.8%
Wells Fargo & Company	2.8%
Cisco Systems, Inc.	2.7%
Shell PLC	2.6%
Johnson & Johnson	2.5%
Truist Financial Corporation	2.3%
Medtronic PLC	2.2%

Material Fund Changes

No material changes occurred during the period ended March 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://equitydividendplusfund.cantorassetmanagement.com/>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

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