

# Biondo Focus Fund -

## Investor Class (BFONX)

### Semi-Annual Shareholder Report - June 30, 2024



#### Fund Overview

This semi-annual shareholder report contains important information about Biondo Focus Fund for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at <https://thebiondogroup.com/biondo-fund/>. You can also request this information by contacting us at 1-800-672-9152.

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

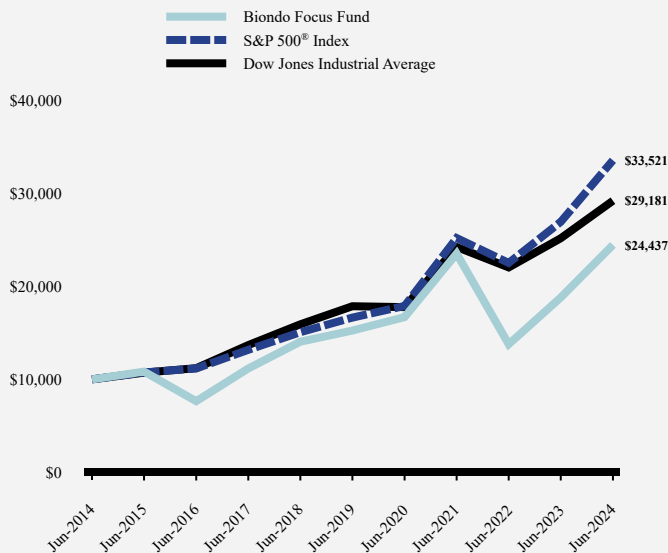
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Investor	\$75	1.50%

\* Annualized

#### How has the Fund performed over the last ten years?

Total Return Based on \$10,000 Investment



#### Average Annual Total Returns

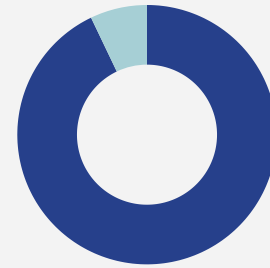
	6 Months	1 Year	5 Years	10 Years
Biondo Focus Fund	23.21%	30.07%	9.90%	9.35%
S&P 500® Index	15.29%	24.56%	15.05%	12.86%
Dow Jones Industrial Average	4.79%	16.02%	10.33%	11.30%

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	\$55,003,134
Number of Portfolio Holdings	19
Advisory Fee (net of waivers)	\$179,063
Portfolio Turnover	12%

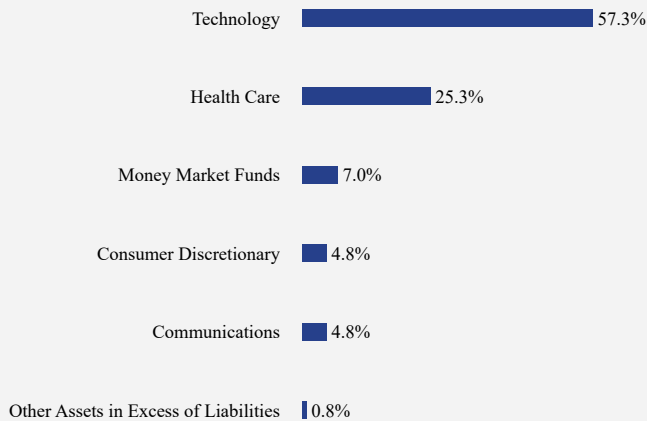
## Asset Weighting (% of total investments)



■ Common Stocks 92.9%  
■ Money Market Funds 7.1%

## What did the Fund invest in?

### Sector Weighting (% of net assets)



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

Holding Name	% of Net Assets
Intuitive Surgical, Inc.	16.2%
NVIDIA Corporation	14.6%
Mastercard, Inc., Class A	12.0%
First American Treasury Obligations Fund, Class X	7.0%
Apple, Inc.	6.7%
Alphabet, Inc., Class A	4.8%
Amazon.com, Inc.	4.7%
ServiceNow, Inc.	4.7%
Adobe, Inc.	4.5%
Block, Inc., Class A	3.5%

## Material Fund Changes

No material changes occurred during the period ended June 30, 2024.



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## Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://thebiondogroup.com/biondo-fund/>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

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