Institutional Class (HIOIX)
May 31, 2026 (Unaudited)

This semi-annual report to shareholders contains important information of the M3Sixty Income and Opportunity Fund (the "Fund") for the six months ended May 31, 2026. You can find the Fund's prospectus, financial information on Form N-CSR, holdings, proxy voting information and other information at **https://m3sixtyfunds.com/income-and-opportunity/.** You can also request this information without charge by contacting the Fund at (877) 244-6235.

What were the Fund costs for the six months? (based on a hypothetical $10,000 investment)

	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Institutional Class shares	$98	1.95%

What are some Fund statistics?

Fund Statistics			
Total Net Assets	$16,755,557	Investment Advisory Fees Paid	$57,062
Number of Portfolio Holdings	39	Portfolio Turnover Rate	40.77%

What did the Fund invest in?

Sector Allocation (as a % of Portfolio)			
Financials	18.35%	Energy	6.98%
Information Technology	14.25%	Government	5.92%
Industrials	13.03%	Equity Fund	4.18%
Communication Services	12.29%	Cash & Cash Equivalents	3.00%
Consumer Discretionary	10.33%	Investment Company	2.39%
Health Care	7.46%	Utilities	1.82%

Top Ten Holdings (as a % of Net Assets)			
U.S. Treasury Note, 0.625%, 07/31/2026	5.94%	Yalla Group Ltd. – UAE - ADR	4.53%
First Solar, Inc.	5.49%	Amazon.com, Inc.	4.36%
Cisco Systems, Inc.	5.39%	Global X Silver Miners ETF	4.20%
WESCO International, Inc.	5.39%	Gevo, Inc	3.89%
Acadian Asset Management, Inc.	5.18%	Meta Platforms, Inc. - Class A	3.77%

Additional information about the Fund

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Householding

To reduce the Fund's expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be householded, please contact the Fund at (877) 244-6235 or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund.