DISCIPLINED GROWTH INVESTORS®

ANNUAL SHAREHOLDER REPORT
April 30, 2026

DGIFX

THE DISCIPLINED GROWTH INVESTORS FUND

This annual shareholder report contains important information about the The Disciplined Growth Investors Fund (the "Fund") for the period of May 1, 2025 to April 30, 2026. Please contact us at 1-855-DGI-FUND (344-3863) or dgifund@paralel.com or visit our website at https://www.dgifund.com/geeks-lawyers/literature-forms for additional information.

This report describes changes to the Fund that occurred during the reporting period.

WHAT WERE THE FUND'S COSTS FOR THE LAST YEAR?

(based on a hypothetical $10,000 investment)

FUND NAME	COSTS OF A $10,000 INVESTMENT	COSTS PAID AS A PERCENTAGE OF A $10,000 INVESTMENT
The Disciplined Growth Investors Fund	$88	0.78%

HOW DID THE FUND PERFORM THE PAST YEAR?

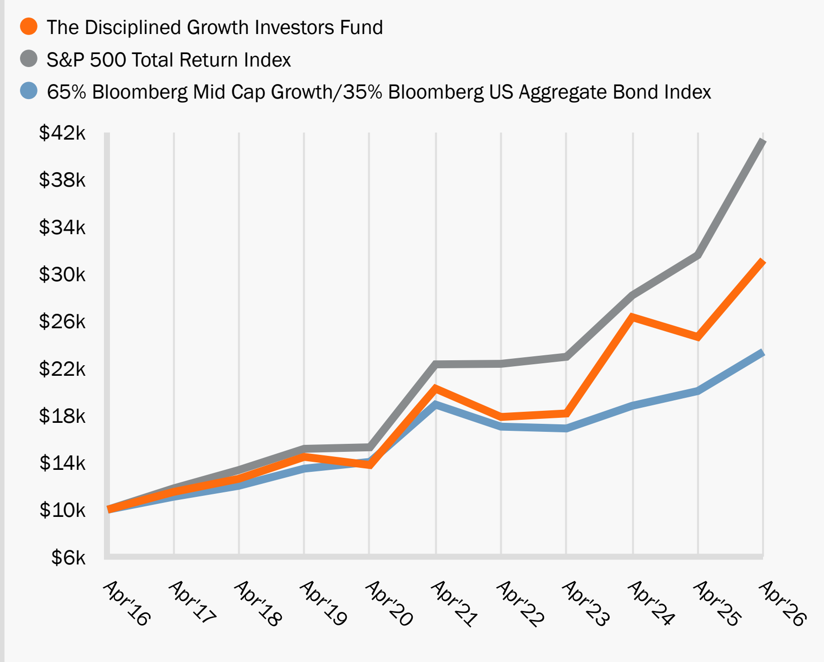
For the twelve months ended April 30, 2026, the DGI Fund returned 26.46%. Stocks in the Fund returned 36.79%, while bonds returned 4.18%. Performance was driven primarily by a concentrated group of equity winners, while the fixed income portfolio provided positive returns and income. Arista Networks, Inc. was the largest contributor, gaining 109.62% at a 4.30% average weight and adding 3.56% to total return. Viasat, Inc. was the top performer, rising 592.49% and contributing 3.43%. Cognex Corp. increased 105.00% and contributed 2.87%, Plexus Corp. gained 104.75% and contributed 2.83%, and Semtech Corp. rose 237.09% and contributed 2.80%.

Viasat, Inc. benefited from better sentiment around free cash flow and defense assets. Semtech Corp. and Arista Networks, Inc. were helped by AI data center demand, while Cognex Corp. was supported by improving automation demand. Plexus Corp. benefited from strong operating results. The largest detractors were Super Micro Computer, Inc. (-0.91%), SPS Commerce, Inc. (-0.89%), Gartner, Inc. (-0.73%), Alarm.com Holdings, Inc. (-0.46%), and Floor & Decor Holdings, Inc. (-0.45%). The Fund's fixed income portfolio is composed of investment-grade corporate and U.S. government-issued bonds, and benefited from elevated yields.

HOW DID THE FUND PERFORM OVER THE PAST 10 YEARS?

This chart shows the value of a $10,000 investment over the past ten years. The result is compared with the Fund's benchmark and a secondary benchmark.

TOTAL RETURN BASED ON A $10,000 INVESTMENT



The chart above represents historical performance of an investment of $10,000 in the Fund over the past ten years. **Performance data quoted represents past performance and does not guarantee future results.** Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table presented below and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund shares.

FUND STATISTICS

Total Net Assets	$615,159,155
# of Portfolio Holdings	142
Portfolio Turnover Rate	19%
Total Advisory Fees Paid	$4,459,939

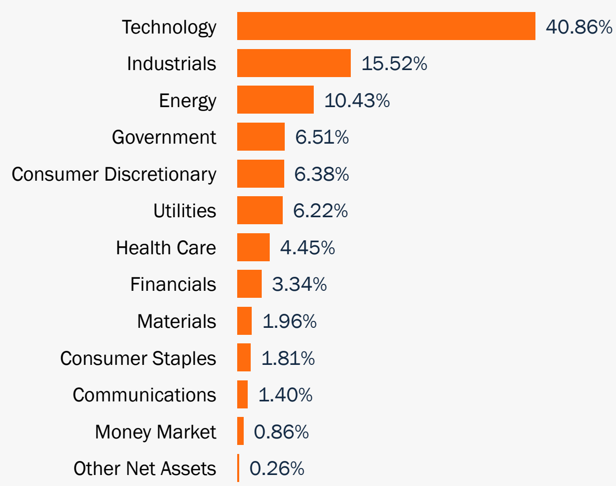
AVERAGE ANNUAL TOTAL RETURNS

	1 YR	5 YR	10 YR
The Disciplined Growth Investors Fund	26.46%	8.99%	12.04%
S&P 500 Total Return Index	31.05%	13.14%	15.26%
65% Bloomberg Mid Cap Growth/35% Bloomberg US Aggregate Bond Index	16.58%	4.34%	8.86%

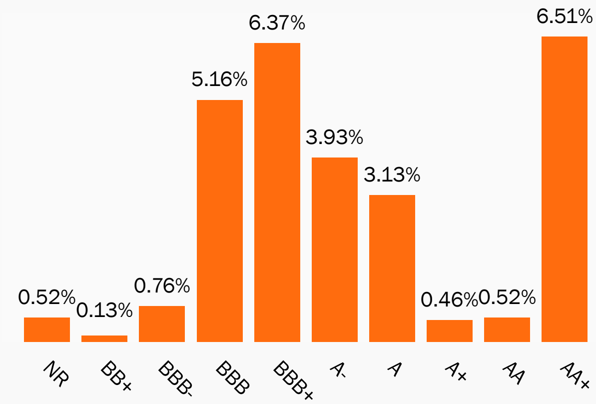
Past performance does not guarantee future results. Call 1-855-DGI-FUND (344-3868) or visit https://www.dgifund.com/geeks-lawyers/literature-forms for current month-end performance.

WHAT DID THE FUND INVEST IN?

INDUSTRY SECTOR ALLOCATION
(Expressed as % of Net Assets)



FIXED INCOME: QUALITY STRUCTURE
(Expressed as a % of Net Assets)

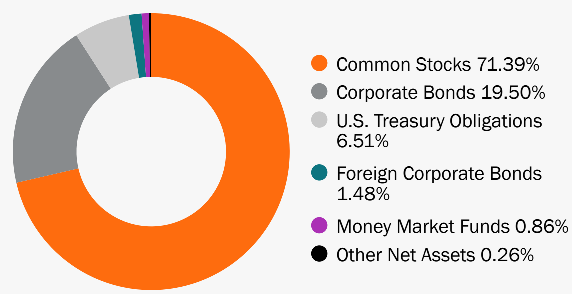


Credit ratings are provided by S&P Global Ratings. A credit rating is an evaluation by a nationally recognized statistical rating organization (NRSRO) of an issuer's creditworthiness with respect to its debt obligations. Ratings are assigned on a scale generally ranging from AAA (highest) to D (lowest). Credit ratings are subject to change and those above BB are typically issued to those securities considered investment grade. The securities include in the not rated "NR" category are not rated by S&P Global Ratings and may be rated by other NRSROs.

TOP 10 HOLDINGS
(Expressed as a % of Net Assets)

Arista Networks, Inc.	4.92%
Plexus Corp.	4.48%
Everpure, Inc.	4.34%
Garmin Ltd.	4.12%
Cognex Corp.	3.81%
Coterra Energy, Inc.	3.66%
Viasat, Inc.	3.43%
Akamai Technologies, Inc.	3.00%
Semtech Corp.	2.83%
Proto Labs, Inc.	2.47%

ASSET WEIGHTING
(Expressed as % of Net Assets)



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If you wish to view additional information about the Fund; including but not limited to the prospectus, financial statements, holdings, or proxy voting information, please visit https://www.dgifund.com/geeks-lawyers/literature-forms.

MATERIAL FUND CHANGES THAT OCCURRED DURING THE REPORTING PERIOD

The Fund acquired all of the assets and liabilities of The Disciplined Growth Investors Fund, a series of Financial Investors Trust (the "Predecessor Fund"), in a tax free reorganization that occurred as of the close of business on July 11, 2025. Performance and financial history of the Predecessor Fund has been adopted by the Fund and will be used going forward. As a result, the information for the periods prior to the close of business on July 11, 2025, reflects that of the Predecessor Fund, which ceased operations as of the date of the reorganization.