SEMI-ANNUAL SHAREHOLDER REPORT SEPTEMBER 30, 2024 PHILOTIMO FOCUSED GROWTH AND INCOME FUND TICKER: PHLOX

This semi-annual shareholder report contains important information about the Philotimo Focused Growth and Income Fund for the period of April 1, 2024 to September 30, 2024. You can find additional information about the Fund at theworldfundstrust.com/funds/Philotimo/Philotimo.php. You can also contact us at (800) 673-0550.

What were the Fund costs for the period?

(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
Philotimo Focused Growth and Income Fund	\$76	1.52% ¹

¹ Annualized

Key Fund Statistics

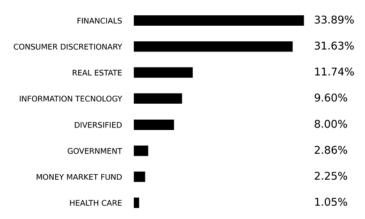
(as of September 30, 2024)

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Net Assets (Thousands)	\$90,402
Number of Holdings	50
Total Advisory Fee Paid	\$443,392
Portfolio Turnover Rate	61.68%

What did the Fund invest in?

(% of Net Assets as of September 30, 2024)

Sector Breakdown



Top Ten Holdings

Compass, Inc.	10.14%
The RealReal, Inc	8.23%
EZCorp, Inc. Class A	6.24%
Barnes & Noble Education, Inc.	6.15%
Caesars Entertainment, Inc.	5.54%
Duff & Phelps Utility and Infrastructure Fund, Inc.	3.55%
Nationwide Financial Services 5/15/2037	3.37%
Immersion Corporation	3.21%
eGain Corp.	3.16%
Inspired Entertainment, Inc.	3.13%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit theworldfundstrust.com/funds/Philotimo/Philotimo.php.