



# Neiman Large Cap Value Fund

## No-Load Shares

TICKER: NEIMX

### SEMI-ANNUAL SHAREHOLDER REPORT

September 30, 2024

This semi-annual shareholder report contains important information about the Neiman Large Cap Value Fund ("Fund") for the period of April 1, 2024 to September 30, 2024. You can find additional information about the Fund at <https://www.neimanfunds.com/#Literature>. You can also request this information by contacting us at 1-877-385-2720.

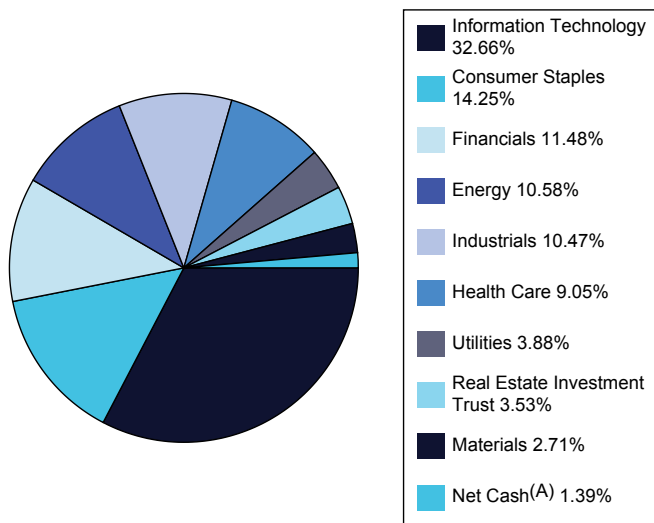
This report describes changes to the Fund that occurred during the reporting period.

#### What were the Fund costs for the six-month period? (based on a hypothetical \$10,000 investment)

Class	Costs of a \$10,000 Investment	Costs Paid as a Percentage of a \$10,000 Investment
No-Load Shares	\$75	1.45%

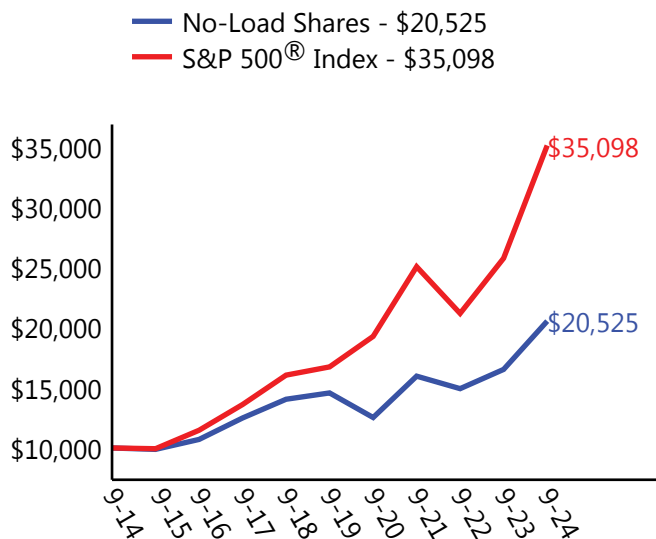
#### What did the Fund invest in?

Sectors (% of net assets)



#### How did the Fund perform since Inception?

The Fund's past performance is not a good predictor of the Fund's future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.



(A) Net Cash represents cash equivalents and other assets in excess of liabilities.

#### Average Annual Total Returns

	1 Year	5 Year	10 Year
No-Load Shares	24.26%	7.10%	7.46%
S&P 500 <sup>®</sup> Index	36.35%	15.98%	13.38%

#### Fund Statistics

Net Assets (\$)	\$35,606,980
Number of Portfolio Holdings	37
Portfolio Turnover Rate (%)	8%
Total Advisory Fees Paid (Net Waiver) (\$)	\$184,221

#### Material Fund Changes

This is a summary of certain changes to the Fund since March 31, 2024. The Fund no longer engages in writing covered call options as part of its Principal Investment Strategy and is no longer subject to the risk of covered call options.

## **Availability of Additional Information about the Fund**

For additional information about the Fund, including its Prospectus, Statement of Additional Information, financial statements, holdings and proxy information, please visit <https://www.neimanfunds.com/#Literature>.

## **Important Notice Regarding Delivery of Shareholder Documents**

In order to reduce expenses, we will deliver a single copy of prospectuses, proxies, financial reports, and other communication to shareholders with the same residential address, provided they have the same last name or we reasonably believe them to be members of the same family. Unless we are notified otherwise, we will continue to send you only one copy of these materials for as long as you remain a shareholder of the Fund. If you would like to receive individual mailings, please call 1-877-385-2720 and we will begin sending you separate copies of these materials within 30 days after we receive your request.