



# 1919 Socially Responsive Balanced Fund

Class A | SSIAX

Semi-Annual Shareholder Report | June 30, 2024



This semi-annual shareholder report contains important information about the 1919 Socially Responsive Balanced Fund for the period of January 1, 2024, to June 30, 2024. You can find additional information about the Fund at <https://1919funds.com>. You can also request this information by contacting us at (844) 828-1919.

## WHAT WERE THE FUND 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 |
|------------|--------------------------------|---|
| Class A    | \$52                           | 0.98%   |

## KEY FUND STATISTICS (as of June 30, 2024)

|                    |               |
|--------------------|---------------|
| Net Assets         | \$845,686,480 |
| Number of Holdings | 212           |
| Portfolio Turnover | 5%            |
| 30-Day SEC Yield   | 1.23%         |

Visit <https://1919funds.com> for more recent performance information.

## WHAT DID THE FUND INVEST IN? (as of June 30, 2024)

| Security Type                       | (%)   | Top 10 Issuers   | (%)  |
|-------------------------------------|-------|--|------|
| Common Stocks                       | 67.3% | Fidelity Investments Money Market - Government Portfolio | 6.3% |
| Corporate Bonds                     | 17.9% | United States Treasury Notes                             | 5.4% |
| Money Market Funds                  | 6.3%  | Microsoft Corp.  | 5.0% |
| U.S. Treasury Obligations           | 6.1%  | NVIDIA Corp.   | 4.7% |
| U.S. Government Agency Issues       | 1.8%  | Apple Inc.   | 3.9% |
| Mortgage Backed Securities          | 0.4%  | Alphabet Inc.  | 3.8% |
| Foreign Government Agency Issues    | 0.3%  | Amazon.com Inc.  | 3.1% |
| Asset Backed Securities             | 0.1%  | Eli Lilly & Co.  | 2.8% |
| Collateralized Mortgage Obligations | 0.1%  | Bank of America Corp.                                    | 2.4% |
| Cash & Other                        | -0.3% | Eaton Corp. PLC  | 2.0% |

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://1919funds.com>

## HOUSEHOLDING

To reduce Fund 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 1919 Investment Counsel, LLC documents not be househanded, please contact 1919 Investment Counsel, LLC at (844) 828-1919, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by 1919 Investment Counsel, LLC or your financial intermediary.