

The Teberg Fund

No-Load Class (TEBRX)

Annual Shareholder Report - September 30, 2024

Fund Overview

This annual shareholder report contains important information about The Teberg Fund for the period of April 1, 2024 to September 30, 2024. You can find additional information about the Fund at www.abscapfunds.com. You can also request this information by contacting us at 1-866-209-1964.

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)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
No-Load Class	\$91	1.75%*

* Annualized

How did the Fund perform during the reporting period?

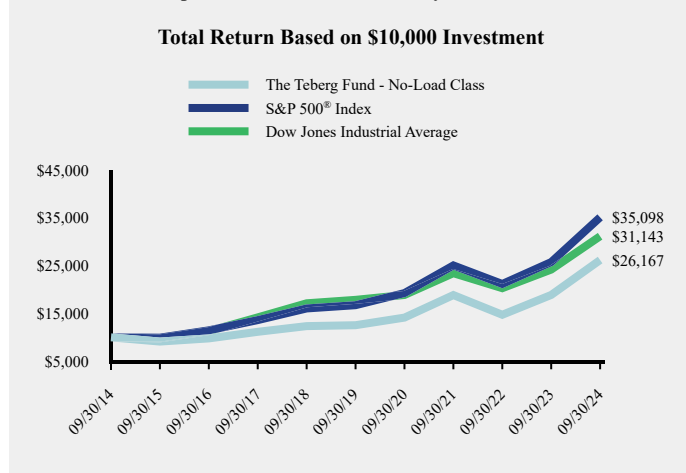
The Fund's portfolio at the start of the period looked much the same at the end. Despite some challenging days, keeping it unchanged appeared to be an effective strategy, as every holding achieved a positive return.

- The impressive upward climb of the semiconductor industry was interrupted during the period, with some notable downturns. July 17 was especially brutal, with Wall Street's semiconductors index losing more than \$500 billion in value on fears of U.S. trade restrictions with China. In turn, the two exchange-traded funds (ETFs) in the Fund's portfolio tracking the semiconductor industry weren't able to retain their spots as top performers as in recent past periods, although one came close.

Instead, the ETFs tracking the NASDAQ Composite Index and the S&P achieved the highest returns for the period, not far from double-digit growth.

- The returns of the remaining portfolio holdings achieved what were considered respectable gains and also contributed to the Fund's positive return for the period.

How has the Fund performed over the last ten years?



Average Annual Total Returns

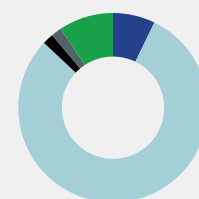
	6 Months	1 Year	5 Years	10 Years
The Teberg Fund - No-Load Class	6.68%	38.69%	15.84%	10.10%
S&P 500 [®] Index	10.42%	36.35%	15.98%	13.38%
Dow Jones Industrial Average	7.35%	28.85%	11.78%	12.03%

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

Fund Statistics

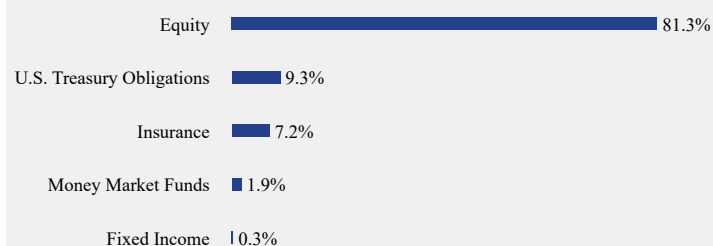
Net Assets	\$48,189,346
Number of Portfolio Holdings	17
Advisory Fee (net of waivers)	\$193,420
Portfolio Turnover	0%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
VanEck Semiconductor ETF	20.1%
Invesco QQQ Trust Series 1	17.6%
iShares Semiconductor ETF	11.3%
SPDR S&P 500 ETF Trust	10.6%
SPDR Dow Jones Industrial Average ETF Trust	10.0%
Berkshire Hathaway, Inc.	7.2%
iShares Core S&P Small-Cap ETF	4.6%
United States Treasury Bill, 5.170%, 10/01/24	4.2%
United States Treasury Bill, 4.980%, 10/24/24	4.1%
iShares Russell 2000 ETF	4.0%

Material Fund Changes

Effective November 27, 2023 the fiscal year end of the Fund was moved to September 30.

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (www.abscapfunds.com), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information