



Patient Opportunity Trust

Class A | LGOAX

Semi-Annual Shareholder Report | June 30, 2026



Patient Capital
Management

This semi-annual shareholder report contains important information about the Patient Opportunity Trust for the period of January 1, 2026, to June 30, 2026. You can find additional information about the Fund at <https://patientcapitalmanagement.com/opportunity-trust>. You can also request this information by contacting us at 800-655-0324.

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	\$84	1.61%

* Annualized

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$2,007,582,824
Number of Holdings	38
Portfolio Turnover	14%

WHAT DID THE FUND INVEST IN? (% of net assets as of June 30, 2026)

Top Sectors	(%)	Top 10 Issuers	(%)
Health Care	31.0%	Precigen, Inc.	7.9%
Financials	21.9%	Royalty Pharma PLC	7.0%
Consumer Discretionary	17.4%	Citigroup, Inc.	7.0%
Communication Services	13.8%	Alphabet, Inc.	6.7%
Industrials	10.0%	UnitedHealth Group, Inc.	6.2%
Information Technology	7.4%	Amazon.com, Inc.	5.6%
Energy	6.6%	QXO, Inc.	5.0%
Cryptocurrency	2.2%	NVIDIA Corp.	5.0%
Cash	-10.3%	CVS Health Corp.	4.5%
		Norwegian Cruise Line Holdings Ltd.	4.2%

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

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 Patient Capital Management, LLC documents not be househanded, please contact Patient Capital Management, LLC at 800-655-0324, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Patient Capital Management, LLC or your financial intermediary.



Patient Opportunity Trust

Class C | LMOPX

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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 C	\$124	2.39%

* Annualized

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$2,007,582,824
Number of Holdings	38
Portfolio Turnover	14%

WHAT DID THE FUND INVEST IN? (% of net assets as of June 30, 2026)

Top Sectors	(%)	Top 10 Issuers	(%)
Health Care	31.0%	Precigen, Inc.	7.9%
Financials	21.9%	Royalty Pharma PLC	7.0%
Consumer Discretionary	17.4%	Citigroup, Inc.	7.0%
Communication Services	13.8%	Alphabet, Inc.	6.7%
Industrials	10.0%	UnitedHealth Group, Inc.	6.2%
Information Technology	7.4%	Amazon.com, Inc.	5.6%
Energy	6.6%	QXO, Inc.	5.0%
Cryptocurrency	2.2%	NVIDIA Corp.	5.0%
Cash	-10.3%	CVS Health Corp.	4.5%
		Norwegian Cruise Line Holdings Ltd.	4.2%

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Patient Opportunity Trust

Class FI | LMOFX

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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 FI	\$89	1.70%

* Annualized

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$2,007,582,824
Number of Holdings	38
Portfolio Turnover	14%

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Information Technology	7.4%	Amazon.com, Inc.	5.6%
Energy	6.6%	QXO, Inc.	5.0%
Cryptocurrency	2.2%	NVIDIA Corp.	5.0%
Cash	-10.3%	CVS Health Corp.	4.5%
		Norwegian Cruise Line Holdings Ltd.	4.2%

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Patient Opportunity Trust

Class I | LMNOX

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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 I	\$71	1.36%

* Annualized

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$2,007,582,824
Number of Holdings	38
Portfolio Turnover	14%

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Top Sectors	(%)	Top 10 Issuers	(%)
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Energy	6.6%	QXO, Inc.	5.0%
Cryptocurrency	2.2%	NVIDIA Corp.	5.0%
Cash	-10.3%	CVS Health Corp.	4.5%
		Norwegian Cruise Line Holdings Ltd.	4.2%

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Patient Opportunity Trust

Class IS | MVISX

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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 IS	\$67	1.28%

* Annualized

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	\$2,007,582,824
Number of Holdings	38
Portfolio Turnover	14%

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Cryptocurrency	2.2%	NVIDIA Corp.	5.0%
Cash	-10.3%	CVS Health Corp.	4.5%
		Norwegian Cruise Line Holdings Ltd.	4.2%

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Patient Opportunity Trust

Class R | LMORX

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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 R	\$99	1.91%

* Annualized

KEY FUND STATISTICS (as of June 30, 2026)

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Portfolio Turnover	14%

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Information Technology	7.4%	Amazon.com, Inc.	5.6%
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Cryptocurrency	2.2%	NVIDIA Corp.	5.0%
Cash	-10.3%	CVS Health Corp.	4.5%
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