



ANNUAL SHAREHOLDER REPORT August 31, 2026

MONTEAGLE SELECT VALUE FUND – INSTITUTIONAL CLASS MVEIX

EXPENSE INFORMATION

What were the Fund costs for the past year?
(based on a hypothetical \$10,000 investment)

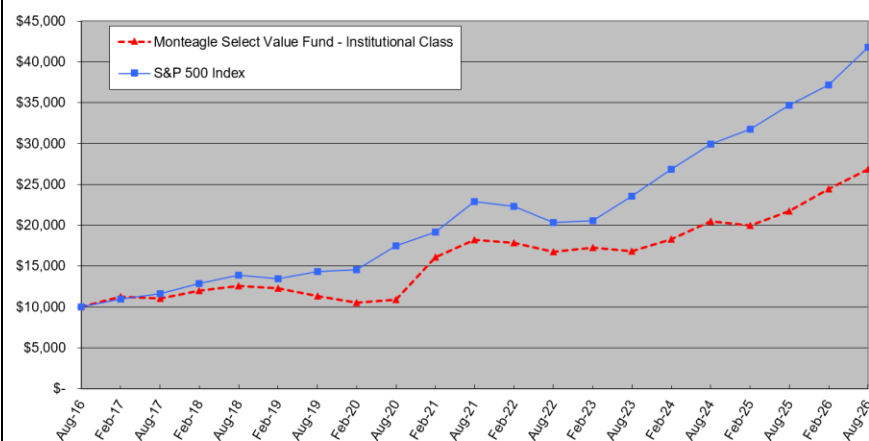
Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Monteagle Select Value Fund - Institutional Class	\$ 159	1.42%

PERFORMANCE GRAPH

AVERAGE ANNUAL RETURNS (for the periods ended August 31, 2026)

	One Year	Five Year	Ten Year	Dollar Value
Monteagle Select Value Fund - Institutional Class	23.50%	8.10%	10.37%	\$26,831
S&P 500 Index	20.38%	12.78%	15.37%	\$41,774

Cumulative Performance Comparison of \$10,000 Investment



Past performance is not a good predictor of future performance. The returns shown do not reflect taxes that a shareholder would pay on Fund distributions or on the redemption of Fund shares. Updated performance data current to the most recent month-end can be obtained by calling 1-888-263-5593.

FUND STATISTICS

NET ASSETS:	PORTFOLIO HOLDINGS:	PORTFOLIO TURNOVER:	FEES PAID TO THE ADVISOR:
\$ 21,098,323	50	81%	\$ 94,510

This annual shareholder report contains important information about the Monteagle Select Value Fund – MVEIX (the “Fund”) for the period September 1, 2025 to August 31, 2026.

MANAGEMENT'S DISCUSSION OF FUND PERFORMANCE

Fund Performance

The Fund generated positive returns for the fiscal year ending August 31, 2026, primarily due to its exposure to the Information Technology sector. Although value stocks underperformed the broader S&P 500, the Fund returned 23.50%, exceeding the S&P 500's return of 20.38%. The Fund also outperformed the S&P 500 Value Index (SVX), which returned 18.12% during the fiscal year.

Strategy

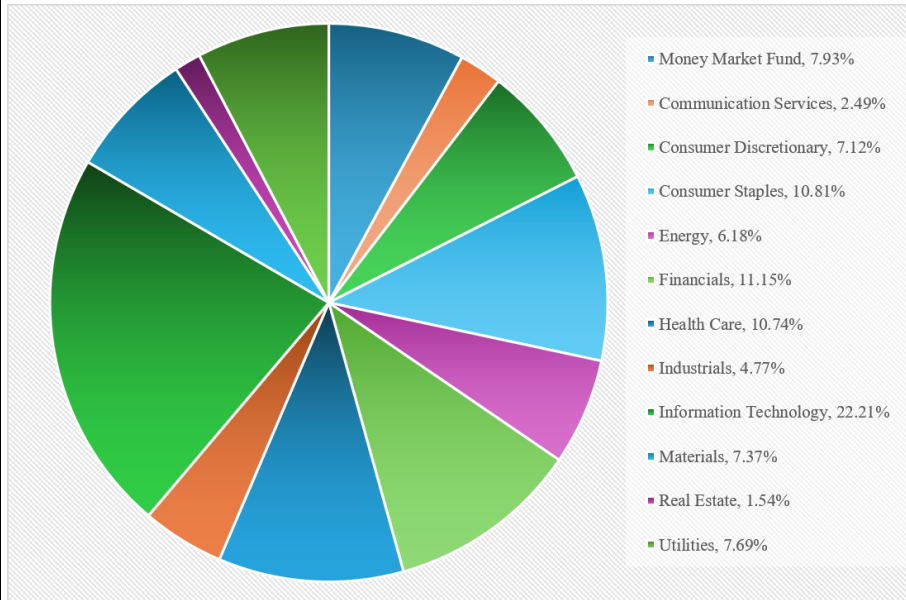
The Fund's investment goal is long-term capital appreciation. The Fund uses a “value investing” style by investing at least 80 percent of its assets in common stock of domestic companies believed to be underpriced while utilizing a reversion-to-the-mean strategy. The adviser will generally hold between 20 and 60 equities and diversify its holdings across numerous industries. Value stocks are broadly defined as equities which have a price-to-earnings ratio and a price-to-book ratio less than the relative market average, a higher dividend yield and a beta of less than 1.0.

Techniques

The Fund concentrates on equities contained in the S&P 500. The Fund's adviser uses a predominant reversion-to-the-mean strategy with a value tilt. More specifically, stocks with attractive earnings yields and forward earnings yields are targeted for purchase in anticipation of appreciation in price, given favorable valuations and forward-looking metrics. The adviser also considers a company's return on invested capital when evaluating its relative attractiveness. Traditional value metrics used in this analysis include Forward P/E Ratios, Price to Book Ratios and Price to Sales Ratios. Forward P/E ratios are utilized over traditional P/E ratios to avoid “value traps,” where the price may appear attractive based on current earnings but may be potentially overvalued when factoring in future earnings. When choosing specific stocks, the various metrics used for selection are compared against other companies within the same sector to seek the best relative value within each sector. The overall sector allocation considers the S&P 500's sector weighting to reduce return volatility relative to the index but can deviate based on stocks available for purchase. The strategy focuses on stock selection to drive returns compared to sector rotation or market timing. It is anticipated that the Fund may hold higher levels of cash during periods of market uncertainty. This strategy is executed with a long-term outlook and will have periods of underperformance and outperformance versus its Index.

PORTFOLIO ILLUSTRATION

The following chart gives a visual breakdown of the Fund by the sectors the underlying securities represent as a percentage of the portfolio of investments.



Sectors are categorized using Global Industry Classification Standard.

TOP TEN HOLDINGS

(% of Net Assets)

	Federated Hermes Government Obligations Fund - Institutional Class	7.93%
1.	Micron Technology, Inc.	5.00%
2.	Microsoft Corp.	3.61%
3.	Cisco Systems, Inc.	3.04%
4.	Adobe Systems, Inc.	2.91%
5.	APA Corp.	2.78%
6.	The Campbell's Co.	2.54%
7.	Apollo Global Management, Inc.	2.46%
8.	Salesforce.com, Inc.	2.44%
9.	Domino's Pizza, Inc.	2.43%
	Total % of Net Assets	35.14%

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 Fund documents not be househanded, please contact Monteagle Funds at 1-888-263-5593, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund or your financial intermediary.

ADDITIONAL INFORMATION

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit <https://monteaglefunds.com> or contact us at 1-888-263-5593.