ANNUAL SHAREHOLDER REPORT
August 31, 2025

MONTEAGLE ENHANCED EQUITY INCOME FUND – INSTITUTIONAL CLASS
EEIFX

EXPENSE INFORMATION

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

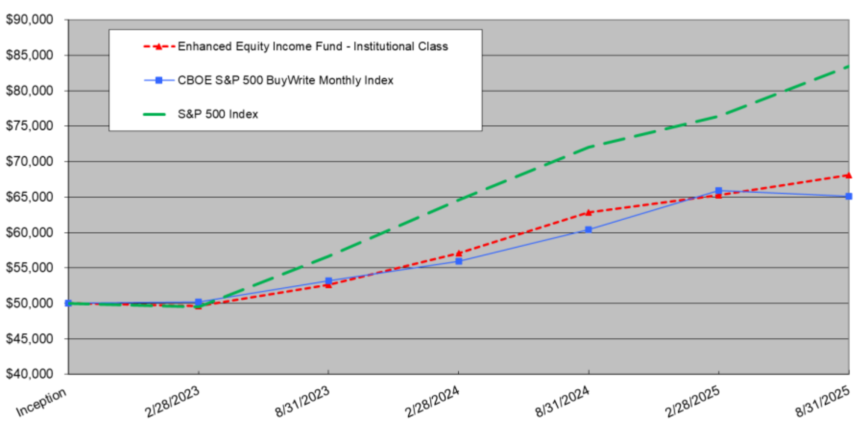
Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Monteagle Enhanced Equity Income Fund - Institutional Class	$151	1.45%

PERFORMANCE GRAPH

AVERAGE ANNUAL RETURNS
(for the periods ended August 31, 2025)

	One Year	Since Inception	Dollar Value
Monteagle Enhanced Equity Income Fund – Institutional Class	8.41%	12.61%	$68,114
CBOE S&P 500 BuyWrite Monthly Index	7.72%	10.68%	$65,103
S&P 500 Index	15.88%	21.79%	$83,470

Cumulative Performance Comparison of $50,000 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:
$13,717,226	48	171%	$40,191

This annual shareholder report contains important information about the Monteagle Enhanced Equity Income Fund – Institutional Class - EEIFX (the “Fund”) for the period September 1, 2024 to August 31, 2025.

MANAGMENT’S DISCUSSION OF FUND PERFORMANCE

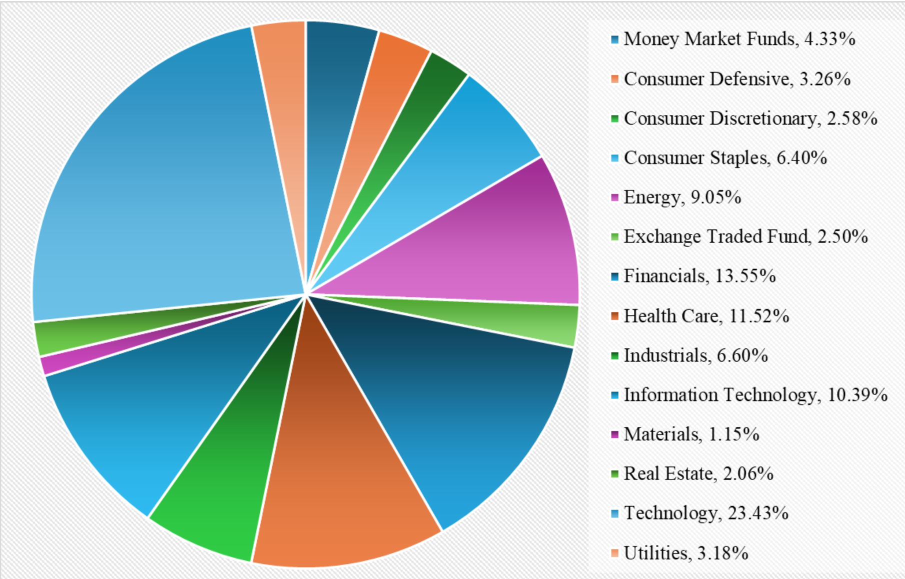
The Fund enjoyed positive returns for the year ended August 31, 2025. The 12-month total return was 8.41% for the period vs 7.72% for the respective index. The trailing 12-month period was a volatile one for stocks. After underperforming early in 2025 as the market sold off, the Fund began to pull ahead of its index coming out of the “Liberation Day” announcement. This favorable relative performance was achieved as a result of the Fund renewing its focus on income-producing securities, rebalancing into names less sensitive to tariffs, and writing calls for additional income generation. The return was further buoyed as the Federal Reserve resumed easing monetary policy.

Strategy
The strategy is to maintain long positions in quality equity securities expected to appreciate over the long term. The Fund then writes covered call options above the purchase price in an effort to boost income and total return. The targeted securities typically will not have a beta to the overall market that will make it too difficult to keep in the portfolio. In the event the security has risen above the strike price on the option contract expiration date, the securities will be called away and the Fund will reinvest proceeds in a prudent manner. The Fund also seeks to capture the dividend income on portfolio securities and factors this into derivative selection.

Techniques
Tactically, the Fund moved towards overweights in the Financial Services, Energy, and Utilities sectors. Financials stand to benefit as the expectation is for the Federal Reserve to continue easing monetary policy heading into 2026 and the overall economy is anticipated to remain resilient. The Energy and Utilities sectors look to be key beneficiaries from the continuing data center build-out for artificial intelligence infrastructure. In addition to those overweights, the Fund moved towards a neutral weighting in the Technology sector through what has proven to be well-timed purchases during the market sell-off following the tariff announcements in the Spring. These tactical weightings combined with a renewed focus on income generation and free cash flow at the security level led the Fund to take on more of a value tilt as the year went on. Still, the Fund aims to be a blend over the long-term. Additionally, the Fund used an allocation to the SPY indexed exchange-traded fund to maintain market exposure, especially during times of funds awaiting reinvestment into the primary portfolio.

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)

1.	NVIDIA Corp.	3.42%
2.	Alphabet, Inc.	3.38%
3.	Microsoft Corp.	3.37%
4.	Bank of America Corp.	3.03%
5.	Palo Alto Networks, Inc.	3.02%
6.	Federated Hermes Government Obligations Fund - Institutional Class	3.55%
7.	Amazon.com, Inc.	2.90%
8.	Apple Inc.	2.80%
9.	Linde PLC	2.73%
10.	General Dynamics Corp.	2.68%
	Total % of Net Assets	30.88%

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 householded, 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.