

Copeland Dividend Growth Fund

Class A (CDGRX)

Semi-Annual Shareholder Report - May 31, 2026



Fund Overview

This semi-annual shareholder report contains important information about Copeland Dividend Growth Fund for the period of December 1, 2025 to May 31, 2026. You can find additional information about the Fund at <https://www.copelandfunds.com/copeland-funds/product-literature>. You can also request this information by contacting us at 1-888-926-7352.

What were the Fund's 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**	\$61	1.20%*

** During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund's investment adviser, Copeland Capital Management, LLC. If the agreement is not extended in the future, expenses could be higher.

* Annualized

How did the Fund perform during the reporting period?

During the six-month period ending May 31, 2026, Class A shares of the Fund rose 3.98% versus the 11.18% gain registered by the Russell 3000 Index and the 11.34% advance posted by the S&P 500 Index. Our performance shortfall relative to the benchmark was primarily attributable to an underweight position in the Technology sector versus the over 30% weight in the Russell 3000 Index to such sector. Exacerbating the situation was market exuberance around the more volatile equities within the technology sector. To wit, over fifty technology stocks rose in excess of 100% during the period, providing a challenging backdrop for the more staid dividend growth equities held in the Fund.

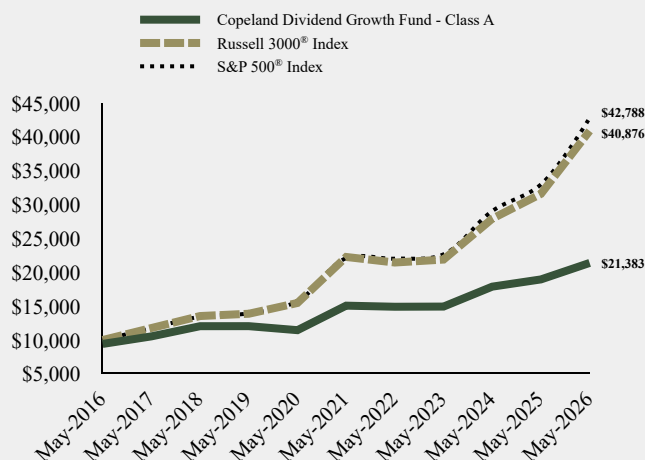
Our stock selection in the Consumer Staples sector bolstered Fund returns. At the individual stock level, wafer fabrication equipment supplier to the semiconductor industry, Lam Research (LRCX, 2.6% of holdings at period end), soared 104% during the period. AI-driven demand fueled revenue and earnings growth of 26% and 47%, respectively, over the past year. Industrials sector constituent Vertiv (VRT, 2.1% of holdings at period end), leapt 79% during the period. The preeminent manufacturer of power management, thermal management, and IT systems for the burgeoning data center industry, continues to post growth.

Our stock selection in the Technology sector was a drag on Fund returns. Reflecting our relative underperformance, Fund holding Intuit (INTU, 1.1% of holdings at period end), was the worst performer in the Fund, falling 47% during the period. The provider of small business and tax preparation software has been punished by fears that artificial intelligence (AI) may erode the company's pricing power and relevance. A recent deceleration in its revenue growth to 11%, from the traditional 15 to 20%, has only served to exacerbate concerns.

Consumer Discretionary sector constituent Wingstop (WING, 0.7% of holdings at period end) dipped 38% during the period. The chicken wings-focused restaurant chain registered a decline in same-store sales of over 8% during the first quarter of 2026. While the company expects future results to improve, it still forecasted a modest contraction in the full-year comparison. Ultimately, an elevated forward earnings multiple of over fifty times left the restaurant franchise vulnerable to the multiple contraction witnessed during the period.

How has the Fund performed over the last ten years?

Total Return Based on \$10,000 Investment



Average Annual* Total Returns

	6 months	1 Year	5 Years	10 Years
Copeland Dividend Growth Fund - Class A				
Without Load	3.98%	12.85%	7.24%	8.54%
With Load	-2.04%	6.37%	5.98%	7.90%
S&P 500® Index	11.34%	29.78%	14.15%	15.65%
Russell 3000® Index	11.18%	29.45%	12.92%	15.12%

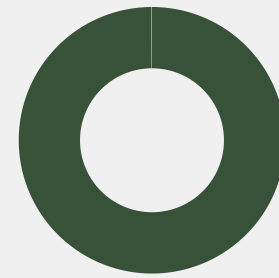
* Total returns for periods less than 1 year are not annualized.

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	\$25,777,257
Number of Portfolio Holdings	65
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	38%

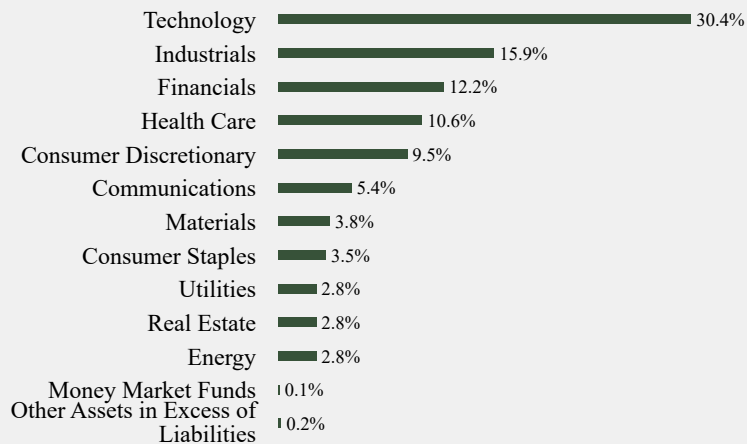
Asset Weighting (% of total investments)



■ Common Stocks 99.9%
■ Money Market Funds 0.1%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Lam Research Corporation	2.6%
Broadcom, Inc.	2.6%
Apple, Inc.	2.6%
Morgan Stanley	2.4%
WESCO International, Inc.	2.4%
Taiwan Semiconductor Manufacturing Company Ltd.	2.3%
JB Hunt Transport Services, Inc.	2.3%
Alphabet, Inc., Class A	2.3%
Microsoft Corporation	2.2%
Amphenol Corporation, Class A	2.2%

Material Fund Changes

No material changes occurred during the six months ended May 31, 2026.

Where can I find additional information about the Fund?

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- Prospectus
- Financial information - Annual & Semi-Annual
- Holdings
- Proxy voting information
- Updated performance information



Copeland Dividend Growth Fund - Class A (CDGRX)

Semi-Annual Shareholder Report - May 31, 2026

TSR-SAR 053126-CDGRX

Copeland Dividend Growth Fund

Class C (CDCRX)

Semi-Annual Shareholder Report - May 31, 2026



Fund Overview

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What were the Fund's 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**	\$99	1.95%*

** During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund's investment adviser, Copeland Capital Management, LLC. If the agreement is not extended in the future, expenses could be higher.

* Annualized

How did the Fund perform during the reporting period?

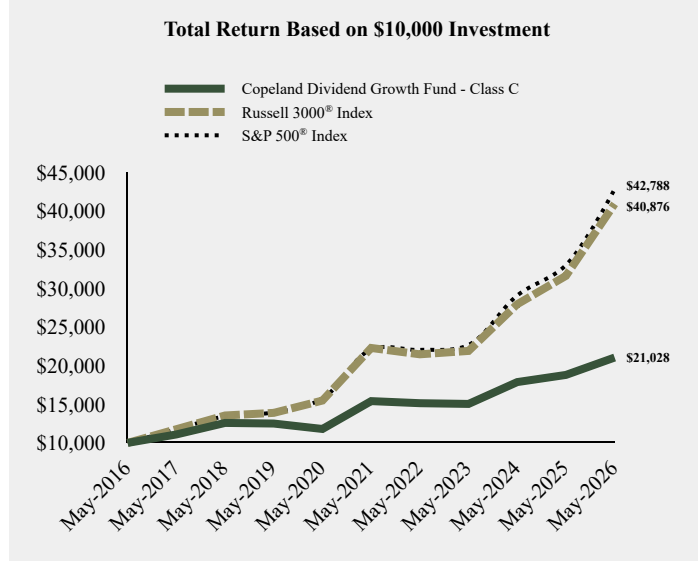
During the six-month period ending May 31, 2026, Class C shares of the Fund rose 3.59% versus the 11.18% gain registered by the Russell 3000 Index and the 11.34% advance posted by the S&P 500 Index. Our performance shortfall relative to the benchmark was primarily attributable to an underweight position in the Technology sector versus the over 30% weight in the Russell 3000 Index to such sector. Exacerbating the situation was market exuberance around the more volatile equities within the technology sector. To wit, over fifty technology stocks rose in excess of 100% during the period, providing a challenging backdrop for the more staid dividend growth equities held in the Fund.

Our stock selection in the Consumer Staples sector bolstered Fund returns. At the individual stock level, wafer fabrication equipment supplier to the semiconductor industry, Lam Research (LRCX, 2.6% of holdings at period end), soared 104% during the period. AI-driven demand fueled revenue and earnings growth of 26% and 47%, respectively, over the past year. Industrials sector constituent Vertiv (VRT, 2.1% of holdings at period end), leapt 79% during the period. The preeminent manufacturer of power management, thermal management, and IT systems for the burgeoning data center industry, continues to post growth.

Our stock selection in the Technology sector was a drag on Fund returns. Reflecting our relative underperformance, Fund holding Intuit (INTU, 1.1% of holdings at period end), was the worst performer in the Fund, falling 47% during the period. The provider of small business and tax preparation software has been punished by fears that artificial intelligence (AI) may erode the company's pricing power and relevance. A recent deceleration in its revenue growth to 11%, from the traditional 15 to 20%, has only served to exacerbate concerns.

Consumer Discretionary sector constituent Wingstop (WING, 0.7% of holdings at period end) dipped 38% during the period. The chicken wings-focused restaurant chain registered a decline in same-store sales of over 8% during the first quarter of 2026. While the company expects future results to improve, it still forecasted a modest contraction in the full-year comparison. Ultimately, an elevated forward earnings multiple of over fifty times left the restaurant franchise vulnerable to the multiple contraction witnessed during the period.

How has the Fund performed over the last ten years?



Average Annual* Total Returns

	6 Months	1 Year	5 Years	10 Years
Copeland Dividend Growth Fund - Class C	3.59%	11.96%	6.43%	7.72%
Russell 3000® Index	11.18%	29.45%	12.92%	15.12%
S&P 500® Index	11.34%	29.78%	14.15%	15.65%

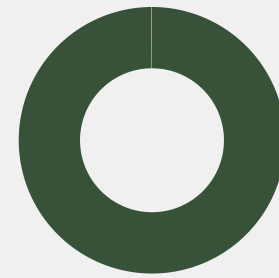
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Fund Statistics

Net Assets	\$25,777,257
Number of Portfolio Holdings	65
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	38%

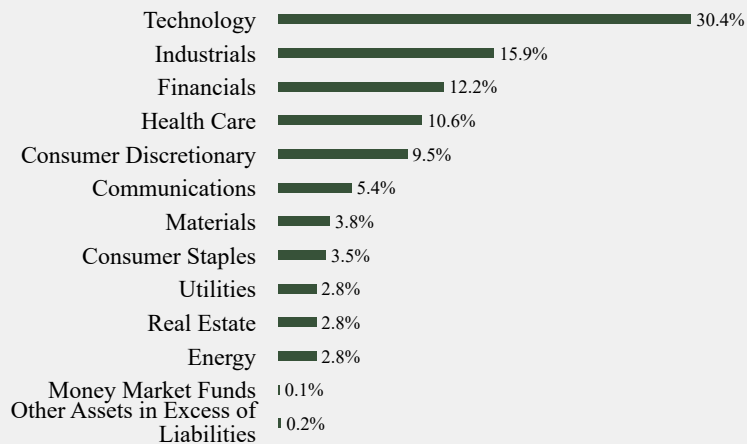
Asset Weighting (% of total investments)



■ Common Stocks 99.9%
■ Money Market Funds 0.1%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Lam Research Corporation	2.6%
Broadcom, Inc.	2.6%
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JB Hunt Transport Services, Inc.	2.3%
Alphabet, Inc., Class A	2.3%
Microsoft Corporation	2.2%
Amphenol Corporation, Class A	2.2%

Material Fund Changes

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Copeland Dividend Growth Fund - Class C (CDCRX)

Semi-Annual Shareholder Report - May 31, 2026

TSR-SAR 053126-CDCRX

Copeland Dividend Growth Fund

Class I (CDIVX)

Semi-Annual Shareholder Report - May 31, 2026



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What were the Fund's 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**	\$53	1.05%*

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* Annualized

How did the Fund perform during the reporting period?

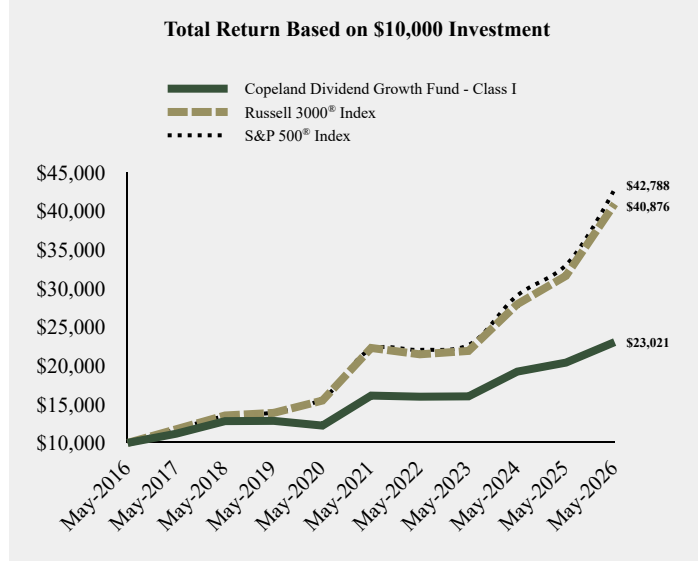
During the six-month period ending May 31, 2026, Class I shares of the Fund rose 4.05% versus the 11.18% gain registered by the Russell 3000 Index and the 11.34% advance posted by the S&P 500 Index. Our performance shortfall relative to the benchmark was primarily attributable to an underweight position in the Technology sector versus the over 30% weight in the Russell 3000 Index to such sector. Exacerbating the situation was market exuberance around the more volatile equities within the technology sector. To wit, over fifty technology stocks rose in excess of 100% during the period, providing a challenging backdrop for the more staid dividend growth equities held in the Fund.

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How has the Fund performed over the last ten years?



Average Annual* Total Returns

	6 Months	1 Year	5 Years	10 Years
Copeland Dividend Growth Fund - Class I	4.05%	13.00%	7.40%	8.70%
Russell 3000® Index	11.18%	29.45%	12.92%	15.12%
S&P 500® Index	11.34%	29.78%	14.15%	15.65%

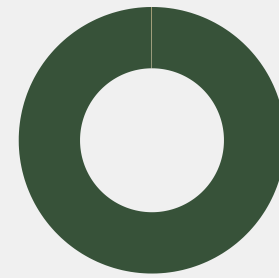
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Fund Statistics

Net Assets	\$25,777,257
Number of Portfolio Holdings	65
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	38%

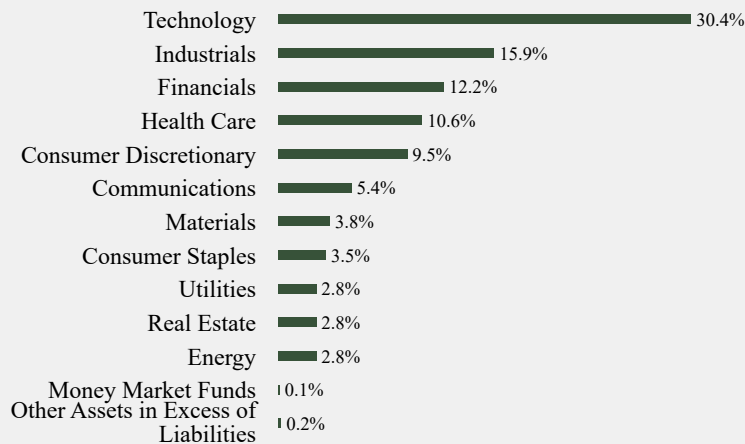
Asset Weighting (% of total investments)



Common Stocks 99.9%
Money Market Funds 0.1%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Lam Research Corporation	2.6%
Broadcom, Inc.	2.6%
Apple, Inc.	2.6%
Morgan Stanley	2.4%
WESCO International, Inc.	2.4%
Taiwan Semiconductor Manufacturing Company Ltd.	2.3%
JB Hunt Transport Services, Inc.	2.3%
Alphabet, Inc., Class A	2.3%
Microsoft Corporation	2.2%
Amphenol Corporation, Class A	2.2%

Material Fund Changes

No material changes occurred during the six months ended May 31, 2026.

Where can I find additional information about the Fund?

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- Prospectus
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Copeland Dividend Growth Fund - Class I (CDIVX)

Semi-Annual Shareholder Report - May 31, 2026

TSR-SAR 053126-CDIVX

Copeland International Small Cap Fund

Class A (CISAX)

Semi-Annual Shareholder Report - May 31, 2026



Fund Overview

This semi-annual shareholder report contains important information about Copeland International Small Cap Fund for the period of December 1, 2025 to May 31, 2026. You can find additional information about the Fund at <https://www.copelandfunds.com/copeland-funds/product-literature>. You can also request this information by contacting us at 1-888-926-7352.

What were the Fund's 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**	\$64	1.23%*
** During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund's investment adviser, Copeland Capital Management, LLC. If the agreement is not extended in the future, expenses could be higher.		
* Annualized		

How did the Fund perform during the reporting period?

During the six-month period ending May 31, 2026, Class A shares of the Fund delivered a return of 10.18%, trailing the 14.99% gain of the MSCI World ex USA Small Cap Net Index and the 12.66% return of the MSCI World ex USA Index. The period was marked by a preference for higher-momentum, lower-profitability stocks, which created a headwind for the Fund's quality- and dividend-growth-oriented approach. Stock selection in the Industrials and Consumer Discretionary sectors contributed positively to performance, while selections in Technology and Materials detracted from performance.

Within Industrials, TFI International (TFI-CA, 1.7% of holdings at period end) was a top contributor, delivering a 78% total return. TFI is a diversified trucking-services provider operating across North America through less-than-truckload (LTL), truckload, and logistics segments. Shares re-rated off cyclical trough levels as freight-market data stabilized and investors began to price in a tighter supply/demand environment, supported by progress in turning around the U.S. LTL business and accretion from a recent acquisition. Despite earnings per share declining in 2025, the company raised its quarterly dividend, underscoring its focus on shareholder returns.

In Consumer Discretionary, Asics Corporation (7936-JP, 1.7% of holdings at period end) delivered a 27% return. The Japanese athletic-footwear company gained market share and secured a leading position in the U.S. running-specialty channel, while growth in its Onitsuka Tiger brand supported earnings and dividend growth.

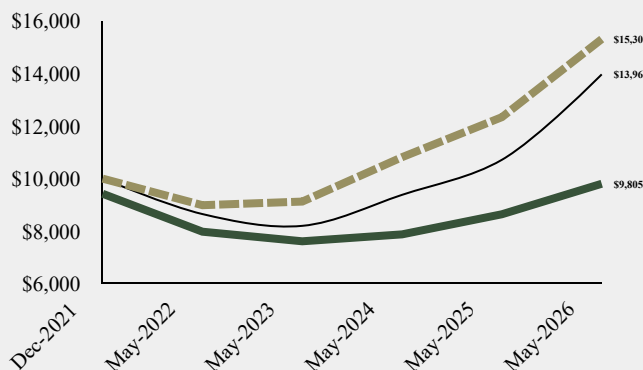
In Technology, Rakus Co., Ltd. (3923-JP, 0.8% of holdings at period end), a Japan-based SaaS provider of expense-management and e-invoicing software to small and medium-sized enterprises, was a detractor with a -19% return. The company grew, with sales and profitability improving as it monetized prior marketing investments and enhanced cost controls, but sentiment toward SaaS companies weakened amid concerns about AI-driven competition and the stock de-rated. We are monitoring Rakus for evidence that it can sustain margin and revenue growth.

Within Materials, Westgold Resources Ltd. (WGX-ASX, 1.3% of holdings at period end) generated a -10% return. The Australian gold miner is correlated with gold prices, which retreated as higher interest rates and a stronger U.S. dollar weighed on the metal and reduced investor appetite, leading to a larger decline in gold-mining equities. We believe the company retains an earnings- and dividend-growth outlook supported by rising production.

How has the Fund performed since inception?

Total Return Based on \$10,000 Investment

- Copeland International Small Cap Fund - Class A
- MSCI WORLD ex USA Index
- MSCI WORLD ex USA SMALL CAP Net Index



Average Annual* Total Returns

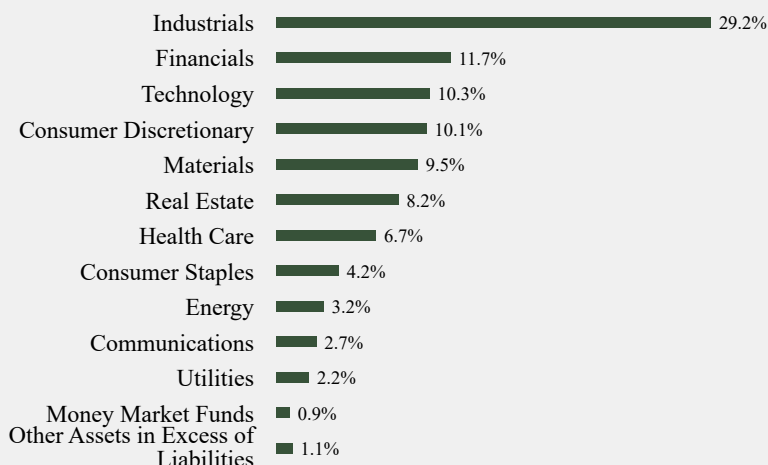
	6 months	1 Year	Since Inception (December 28, 2021)
Copeland International Small Cap Fund - Class A			
Without Load	10.18%	13.40%	0.90%
With Load	3.81%	6.90%	-0.44%
MSCI WORLD ex USA Index	12.66%	24.04%	10.10%
MSCI WORLD ex USA SMALL CAP Net Index	14.99%	30.29%	7.84%

* Total returns for periods less than 1 year are not annualized.

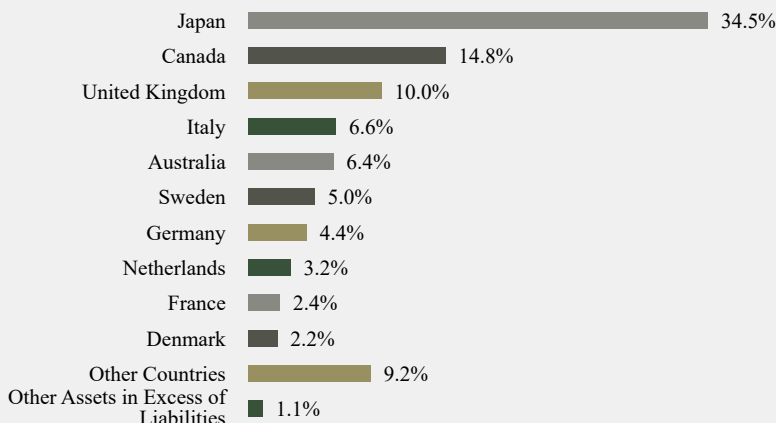
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What did the Fund invest in?

Sector Weighting (% of net assets)



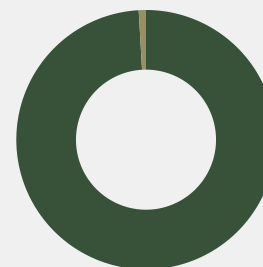
Country Weighting (% of net assets)



Fund Statistics

Net Assets	\$811,089
Number of Portfolio Holdings	77
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	29%

Asset Weighting (% of total investments)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Maruwa Company Ltd.	2.2%
Halma PLC	2.1%
Hill & Smith Holdings plc	2.1%
Chiba Bank Ltd. (The)	1.8%
Micronics Japan Company Ltd.	1.8%
Ventia Services Group Pty Ltd.	1.8%
TFI International, Inc.	1.8%
Asics Corporation	1.8%
Asahi Intecc Company Ltd.	1.7%
Recordati Industria Chimica e Farmaceutica SpA	1.6%

Material Fund Changes

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Copeland International Small Cap Fund - Class A (CISAX)
Semi-Annual Shareholder Report - May 31, 2026

TSR-SAR 053126-CISAX

Copeland International Small Cap Fund

Class I (CSIIX)

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What were the Fund's 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**	\$51	0.98%*
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* Annualized		

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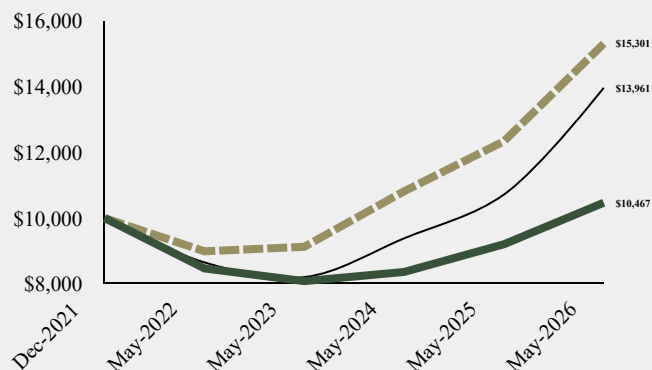
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How has the Fund performed since inception?

Total Return Based on \$10,000 Investment

- Copeland International Small Cap Fund - Class I
- MSCI WORLD ex USA Index
- MSCI WORLD ex USA SMALL CAP Net Index



Average Annual* Total Returns

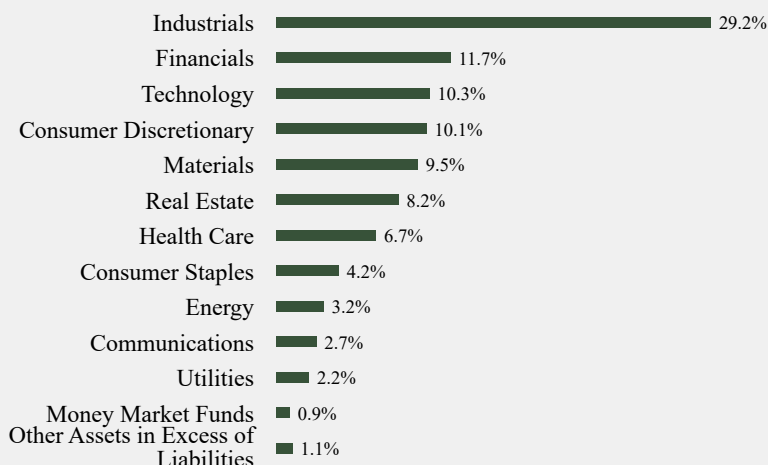
	6 Months	1 Year	Since Inception (December 28, 2021)
Copeland International Small Cap Fund - Class I	10.24%	13.71%	1.04%
MSCI WORLD ex USA Index	12.66%	24.04%	10.10%
MSCI WORLD ex USA SMALL CAP Net Index	14.99%	30.29%	7.84%

* Total returns for periods less than 1 year are not annualized.

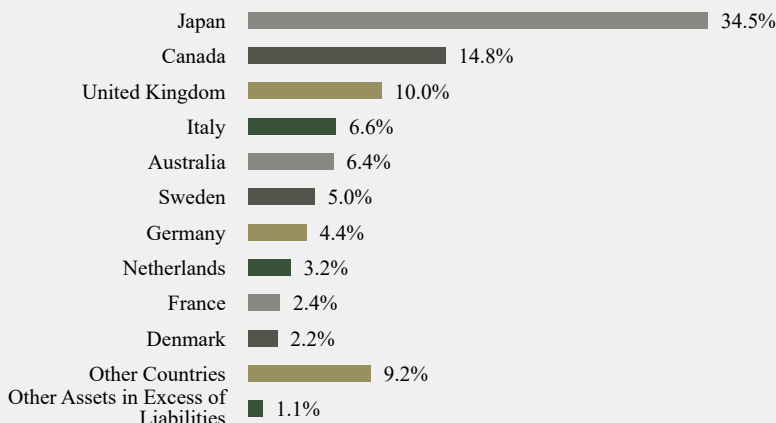
The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

What did the Fund invest in?

Sector Weighting (% of net assets)



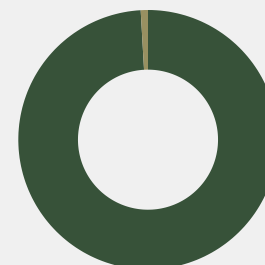
Country Weighting (% of net assets)



Fund Statistics

Net Assets	\$811,089
Number of Portfolio Holdings	77
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	29%

Asset Weighting (% of total investments)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Maruwa Company Ltd.	2.2%
Halma PLC	2.1%
Hill & Smith Holdings plc	2.1%
Chiba Bank Ltd. (The)	1.8%
Micronics Japan Company Ltd.	1.8%
Ventia Services Group Pty Ltd.	1.8%
TFI International, Inc.	1.8%
Asics Corporation	1.8%
Asahi Intecc Company Ltd.	1.7%
Recordati Industria Chimica e Farmaceutica SpA	1.6%

Material Fund Changes

No material changes occurred during the six months ended May 31, 2026.

Where can I find additional information about the Fund?

This semi-annual shareholder report contains important information about Copeland International Small Cap Fund for the period of December 1, 2025 to May 31, 2026. You can find additional information about the Fund at <https://www.copelandfunds.com/copeland-funds/product-literature>. You can also request this information by contacting us at 1-888-926-7352.

- Prospectus
- Financial information - Annual & Semi-Annual
- Holdings
- Proxy voting information
- Updated performance information



Copeland International Small Cap Fund - Class I (CSII)
Semi-Annual Shareholder Report - May 31, 2026

TSR-SAR 053126-CSII

Copeland SMID Cap Dividend Growth Fund

Class A (CSDGX)

Semi-Annual Shareholder Report - May 31, 2026



Fund Overview

This semi-annual shareholder report contains important information about Copeland SMID Cap Dividend Growth Fund for the period of December 1, 2025 to May 31, 2026. You can find additional information about the Fund at <https://www.copelandfunds.com/copeland-funds/product-literature>. You can also request this information by contacting us at 1-888-926-7352.

What were the Fund's 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 **	\$63	1.20%*

** During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund's investment adviser, Copeland Capital Management, LLC. If the agreement is not extended in the future, expenses could be higher.

* Annualized

How did the Fund perform during the reporting period?

During the six-month period ending May 31, 2026, Class A shares of the Fund rose 9.76% versus the 18.46% gain registered by the Russell 2500 Index and the 11.18% advance posted by the Russell 3000 Index. Our performance shortfall relative to the Russell 2500 Index (commonly referred to as "SMID cap") benchmark was primarily attributable to the outperformance of lower quality, lower profitability and higher volatility stocks during a period of market exuberance in the technology sector, particularly for stocks with exposure to the artificial intelligence (AI) theme. During the period, dozens of technology stocks rose in excess of 100%, providing a challenging backdrop for the steady dividend growth equities held in the Fund.

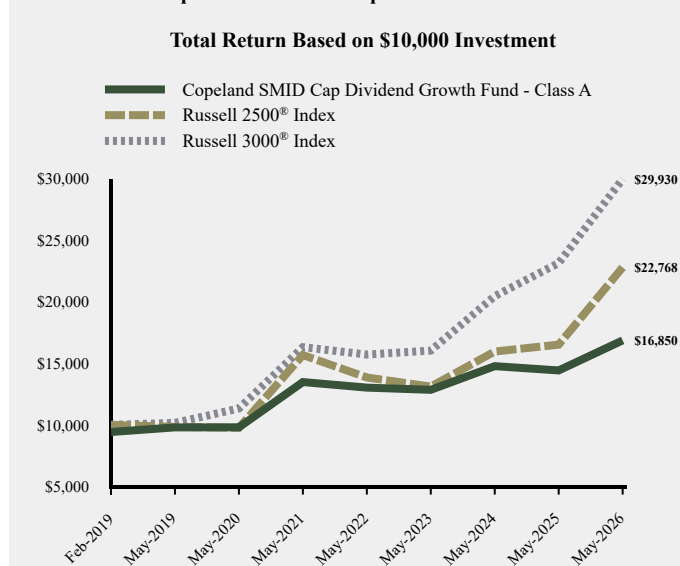
Our significant exposure to the Technology sector contributed most significantly to returns, with the Fund's average stock in the sector rising 53%. Kulicke & Soffa Industries (KLIC, 2.4% of holdings at period end) led semiconductor holdings higher as sales and earnings inflected upward when customers ordered advanced packaging tools, and investor interest increased as the company launched new tools to support high-growth memory and AI-related companies.

Stock selection was most favorable in the Staples sector, led by a strong rise in the shares of PriceSmart, Inc. (PSMT, 2.1% of holdings at period end), a warehouse club operator in the Caribbean and Central America. Investors bid up the shares as earnings growth accelerated from mid-single-digit to double-digit rates, supported by improved execution and consistent same-store sales growth near 8% over the past year.

Meanwhile, despite strong absolute returns in the Technology sector, stock selection was a headwind to performance. Universal Display Corporation (OLED, 1.2% of holdings at period end) declined as the maker of light emitting diode technologies faced a weak consumer electronics environment. Sales of cell phones by major customers that utilize OLED screens were curtailed as rising memory chip prices pushed up device costs.

Stock selection was also a headwind in the Consumer Discretionary sector as higher oil prices and interest rates slowed sales for restaurants, consumer goods and housing-related businesses. Same-store sales at chicken wings-focused restaurant Wingstop (WING, 1.0% of holdings at period end) slowed materially even as new units were opened at a high-teens rate, though we believe sales to stabilize and recover as energy prices normalize and consumer health improves.

How has the Fund performed since inception?



Average Annual* Total Returns

	6 months	1 Year	5 Years	Since Inception (February 11, 2019)
Copeland SMID Cap Dividend Growth Fund - Class A				
Without Load	9.76%	16.90%	4.58%	8.29%
With Load	3.46%	10.20%	3.35%	7.41%
Russell 3000® Index	11.18%	29.45%	12.92%	16.21%
Russell 2500® Index	18.46%	37.96%	7.77%	11.93%

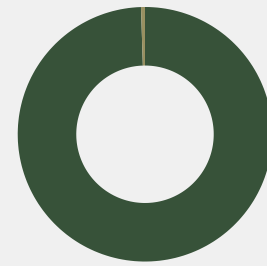
* Total returns for periods less than 1 year are not annualized.

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	\$138,858,768
Number of Portfolio Holdings	71
Advisory Fee (net of waivers)	\$193,545
Portfolio Turnover	28%

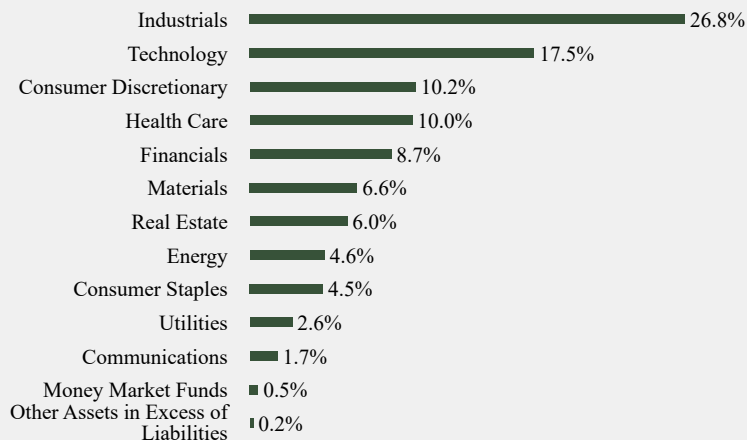
Asset Weighting (% of total investments)



Common Stocks 99.5%
Money Market Funds 0.5%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
AAON, Inc.	2.6%
Littelfuse, Inc.	2.5%
nVent Electric PLC	2.4%
Kulicke & Soffa Industries, Inc.	2.4%
WESCO International, Inc.	2.4%
Valmont Industries, Inc.	2.3%
PriceSmart, Inc.	2.2%
Power Integrations, Inc.	2.1%
Cognex Corporation	2.0%
Reliance, Inc.	1.9%

Material Fund Changes

No material changes occurred during the six months ended May 31, 2026.

Where can I find additional information about the Fund?

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Copeland SMID Cap Dividend Growth Fund - Class A (CSDGX)

Semi-Annual Shareholder Report - May 31, 2026

Copeland SMID Cap Dividend Growth Fund

Class I (CSMDX)

Semi-Annual Shareholder Report - May 31, 2026



Fund Overview

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What were the Fund's 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**	\$50	0.95%*
** During the period, fees were waived and/or expenses reimbursed pursuant to an agreement with the Fund's investment adviser, Copeland Capital Management, LLC. If the agreement is not extended in the future, expenses could be higher.		
* Annualized		

How did the Fund perform during the reporting period?

During the six-month period ending May 31, 2026, Class I shares of the Fund rose 9.86% versus the 18.46% gain registered by the Russell 2500 Index and the 11.18% advance posted by the Russell 3000 Index. Our performance shortfall relative to the Russell 2500 Index (commonly referred to as "SMID cap") benchmark was primarily attributable to the outperformance of lower quality, lower profitability and higher volatility stocks during a period of market exuberance in the technology sector, particularly for stocks with exposure to the artificial intelligence (AI) theme. During the period, dozens of technology stocks rose in excess of 100%, providing a challenging backdrop for the steady dividend growth equities held in the Fund.

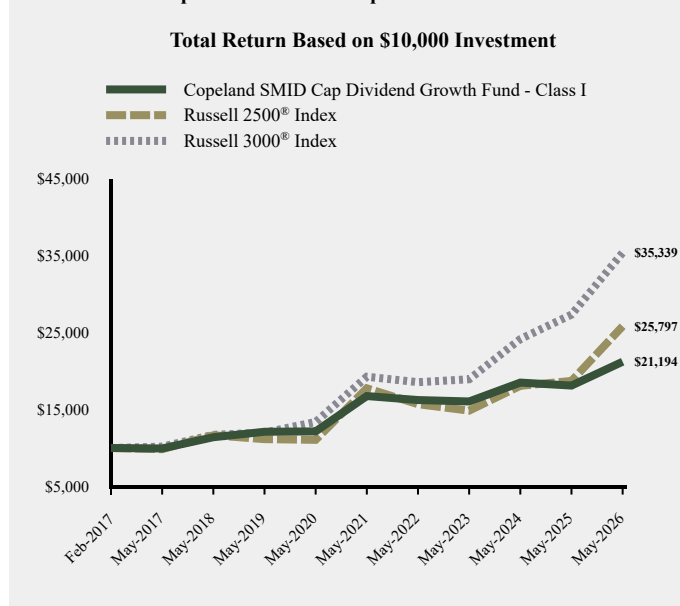
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How has the Fund performed since inception?



Average Annual* Total Returns

	Since Inception (February 27, 2017)			
	6 Months	1 Year	5 Years	
Copeland SMID Cap Dividend Growth Fund - Class I	9.86%	17.10%	4.83%	8.45%
Russell 2500® Index	18.46%	37.96%	7.77%	10.78%
Russell 3000® Index	11.18%	29.45%	12.92%	14.61%

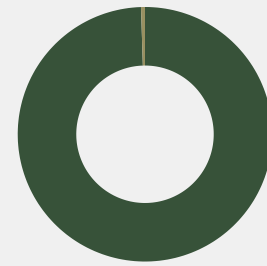
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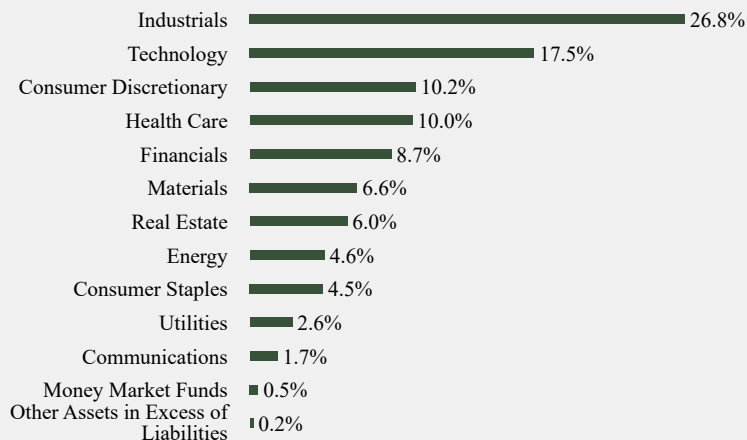
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Material Fund Changes

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Where can I find additional information about the Fund?

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Copeland SMID Cap Dividend Growth Fund - Class I (CSMDX) Semi-Annual Shareholder Report - May 31, 2026

TSR-SAR 053126-CSMDX