

James Aggressive Allocation Fund

(JAVAX)

Semi-Annual Shareholder Report - December 31, 2024



JAMES

ADVANTAGE FUNDS

Fund Overview

This semi-annual shareholder report contains important information about James Aggressive Allocation Fund (the "Fund") for the period of July 1, 2024 to December 31, 2024. You can find additional information about the Fund at <https://www.jamesfunds.com/forms-and-reports.php>. You can also request this information by contacting us at (800) 995-2637.

What were the Fund's costs for the last six months?

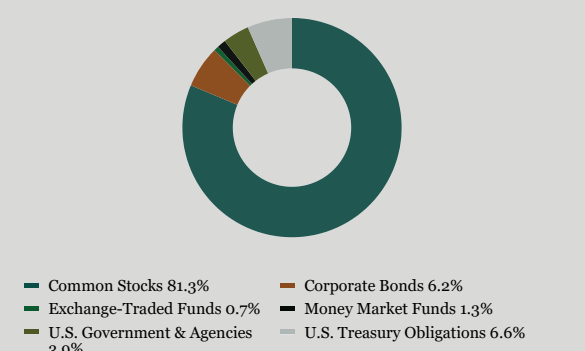
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
James Aggressive Allocation Fund	\$52	1.01%

Fund Statistics

Net Assets	\$25,164,513
Number of Portfolio Holdings	83
Advisory Fee	\$123,290
Portfolio Turnover	5%

Asset Weighting (% of total investments)



What did the Fund invest in?

Sector Weighting (% of net assets)

Information Technology	20.7%
Financials	12.6%
Communication Services	9.4%
Consumer Discretionary	8.7%
Health Care	8.1%
U.S. Treasury Obligations	6.6%
Industrials	6.3%
Corporate Bonds	6.2%
Energy	4.5%
Consumer Staples	4.1%
U.S. Government & Agencies	3.9%
Utilities	2.5%
Real Estate	2.3%
Materials	2.0%
Money Market Funds	1.3%
Exchange-Traded Funds	0.7%

Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
NVIDIA Corporation	4.5%
Alphabet, Inc. - Class A	3.3%
Deckers Outdoor Corporation	3.3%
Enova International, Inc.	3.2%
Apple, Inc.	3.2%
Meta Platforms, Inc. - Class A	2.8%
Broadcom, Inc.	2.8%
Microsoft Corporation	2.8%
Cadence Design Systems, Inc.	2.4%
Goldman Sachs Group, Inc. (The)	2.2%

Material Fund Changes

No material changes occurred during the period ended December 31, 2024.



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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://www.jamesfunds.com/forms-and-reports.php>), including its:

- **Prospectus**
- **Financial information**
- **Holdings**
- **Proxy voting information**