

SEMI-ANNUAL SHAREHOLDER REPORT JUNE 30, 2025

# STKd 100% UBER & 100% TSLA ETF

TICKER: ZIPP (Listed on The Nasdaq Stock Market, LLC)

This semi-annual shareholder report contains important information about the STKd 100% UBER & 100% TSLA ETF (the "Fund") for the period January 1, 2025 to June 30, 2025. You can find additional information about the Fund at <https://quantifyfunds.com/singlestocketfpairs/zipp/>. You can also request this information by contacting us at (844) 599-9888 or by writing to STKd 100% UBER & 100% TSLA ETF, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

What were the Fund costs for the past 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 |
|--------------------------------|--------------------------------|-----------------------------------------------------|
| STKd 100% UBER & 100% TSLA ETF | \$47                           | 1.29%                                               |

The Fund commenced operations on March 5, 2025. Expenses for a full reporting period would be higher than the figures shown. Costs paid as a percentage of a \$10,000 investment is an annualized figure.

Key Fund Statistics

(as of June 30, 2025)

|                         |         |
|-------------------------|---------|
| Fund Size (Thousands)   | \$618   |
| Number of Holdings      | 3       |
| Total Advisory Fee      | \$2,082 |
| Portfolio Turnover Rate | 0%      |

Security Type - Investments

(% of Total Net Assets)



Percentages are based on total net assets. Percentages for swap contracts are based unrealized appreciation (depreciation). As of period end, there are no upfront payments or receipts associated with total return swaps. Cash & Cash Equivalents represents short-term investments and other assets in excess of liabilities.

What did the Fund invest in?

(as of June 30, 2025)

| Top Holdings                                                | (Percentage of Net Assets) |
|-------------------------------------------------------------|----------------------------|
| First American Government Obligations Fund - Class X, 4.25% | 4.5                        |
| Tesla, Inc. Swap                                            | 0.0*                       |
| Uber Technologies, Inc. Swap                                | 0.0*                       |

\* Percentages for swap contracts are based unrealized appreciation (depreciation). As of period end, there are no upfront payments or receipts associated with total return swaps.

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, visit <https://quantifyfunds.com/singlestocketfpairs/zipp/>.

Householding

Householding is an option available to certain investors of the Fund. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Householding for the Fund is available through certain broker-dealers. If you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, please contact your broker-dealer. If you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.