

This semi-annual shareholder report contains important information about the Strive Total Return Bond ETF (the “Fund”) for the period of August 1, 2024 to January 31, 2025 (the “Period”). You can find additional information about the Fund at <https://www.strivefunds.com/stxt>. You can also request this information by contacting us at (215) 330-4476.

**WHAT WERE THE FUND COSTS FOR THE PERIOD?**  
(based on a hypothetical \$10,000 investment)

COST OF \$10,000 INVESTMENT	COST PAID AS A PERCENTAGE OF \$10,000 INVESTMENT
\$25	0.49%

**KEY FUND STATISTICS (as of Period End)**

<b>Net Assets</b>	\$126,024,150	<b>Portfolio Turnover Rate*</b>	16%
<b># of Portfolio Holdings</b>	240	<b>Advisory Fees Paid</b>	\$287,442

\*Portfolio turnover is not annualized and is calculated without regard to short-term securities having a maturity of less than one year. Excludes impact of in-kind transactions.

**SECTOR WEIGHTING**  
(as a % of Net Assets)

Mortgage-Backed Securities	44.8%
Asset-Backed Securities	16.2%
U.S. Treasury Securities	13.2%
Corporate Bonds	9.7%
Collateralized Mortgage Obligations	6.4%
Collateralized Loan Obligations	6.1%
Cash & Cash Equivalents	3.6%

**TOP 10 HOLDINGS**  
(as a % of Net Assets)

Federal Home Loan Mortgage Corp., Pool QI4343, 4.50%, 04/01/2054	1.8%
Federal Home Loan Mortgage Corp., Pool SD8384, 6.00%, 12/01/2053	1.6%
Federal Home Loan Mortgage Corp., Pool QJ7677, 5.50%, 11/01/2054	1.6%
Ginnie Mae II Pool, Pool MA9171, 5.50%, 09/20/2053	1.5%
United States Treasury Note/Bond, 4.13%, 10/31/2027	1.5%
Federal Home Loan Mortgage Corp., Pool QJ6482, 5.00%, 10/01/2054	1.5%
Federal National Mortgage Association, Pool BW8868, 5.00%, 10/01/2052	1.4%
Ginnie Mae II Pool, Pool MA9105, 5.00%, 08/20/2053	1.4%
Federal Home Loan Mortgage Corp., Pool SD8256, 4.00%, 10/01/2052	1.4%
Federal National Mortgage Association, Pool FS5635, 4.00%, 11/01/2052	1.3%