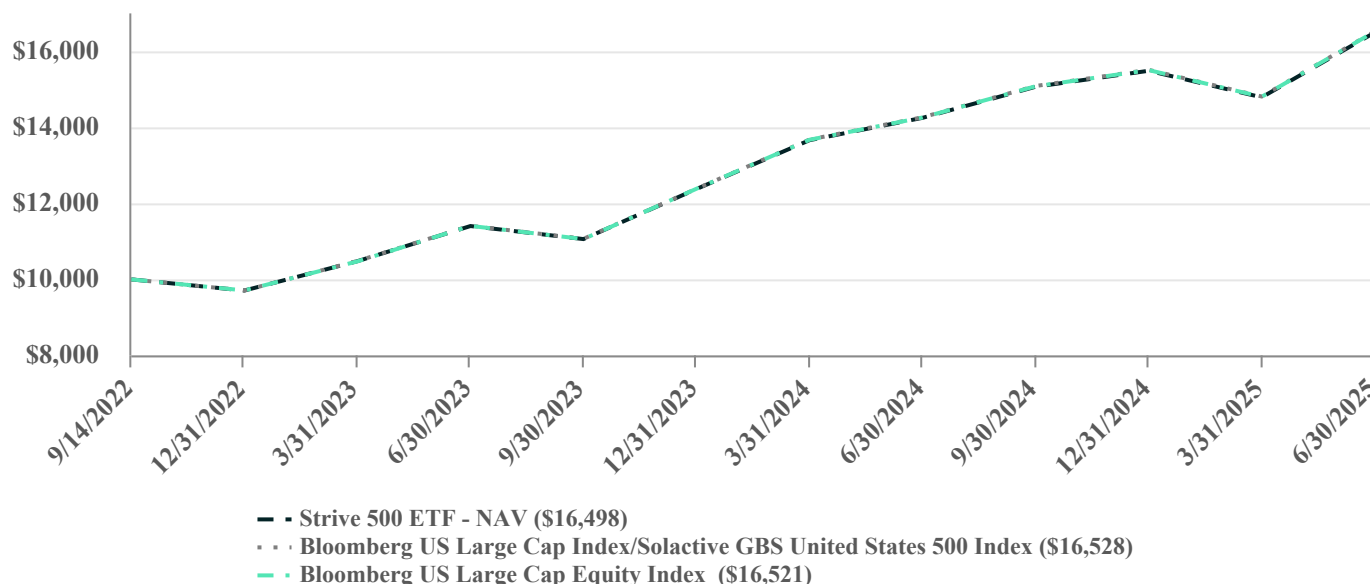


This annual shareholder report contains important information about the Strive 500 ETF (the “Fund”) for the period of August 1, 2024 to June 30, 2025 (the “Period”). You can find additional information about the Fund at <https://www.strivefunds.com/strv>. You can also request this information by contacting us at (215) 330-4476. This report describes changes to the Fund that occurred during the Period.

## 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
\$5	0.05%

## PERFORMANCE OF A HYPOTHETICAL \$10,000 INVESTMENT



## AVERAGE ANNUAL TOTAL RETURNS

	One Year	Since Inception (9/14/2022)
Strive 500 ETF - NAV	15.76%	19.64%
Bloomberg 500 Index/Solactive GBS United States 500 Index	15.85%	19.72%
Bloomberg 500 Index	15.85%	19.70%

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. Effective January 26, 2024, the Fund’s investment strategy changed to track the investment results of the Bloomberg US Large Cap Index. Prior to January 26, 2024, the Fund’s investment strategy was to track the investment results of the Solactive GBS United States 500 Index. Performance shown for the Bloomberg 500 Index/Solactive GBS United States 500 Index for the period prior to January 26, 2024 is that of the Solactive GBS United States 500 Index and for the period beginning January 26, 2024 is that of the Bloomberg US Large Cap Index. Visit [www.strivefunds.com/strv](https://www.strivefunds.com/strv) for more recent performance information.

## WHAT FACTORS INFLUENCED PERFORMANCE FOR THE PERIOD?

U.S. large-cap stocks rose strongly during the reporting period. The technology sector benefited from increased demand due to the rapid advancements in artificial intelligence (AI) technology, demand for specialized chips, and increased computing power. Companies in the financials sector benefited from interest rates that remain high relative to recent years which boosted net interest income. In the communication sector, media and entertainment stocks contributed, as the industry realized benefits of AI for advertising. The energy and health care sectors detracted modestly during the period.

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

<b>Net Assets</b>	<b>\$923,505,228</b>	<b>Portfolio Turnover Rate*</b>	<b>2%</b>
<b># of Portfolio Holdings</b>	<b>505</b>	<b>Advisory Fees Paid</b>	<b>\$375,308</b>

\*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)

Information Technology	33.4%
Financials	13.8%
Consumer Discretionary	10.3%
Communication Services	10.1%
Health Care	9.4%
Industrials	8.6%
Consumer Staples	5.3%
Energy	3.0%
Utilities	2.2%
Real Estate	2.0%
Materials	1.8%
Cash & Cash Equivalents	0.1%

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

NVIDIA Corp.	7.0%
Microsoft Corp.	7.0%
Apple, Inc.	5.7%
Amazon.com, Inc.	4.0%
Meta Platforms, Inc. - Class A	3.1%
Broadcom, Inc.	2.4%
Alphabet, Inc. - Class A	1.9%
Tesla, Inc.	1.7%
Alphabet, Inc. - Class C	1.6%
JPMorgan Chase & Co.	1.5%

### Material Fund Changes

This is a summary of certain changes to the Fund since August 1, 2024. Effective February 1, 2025, the Fund's fiscal year end changed from July 31 to June 30. For more complete information, you may review the Fund's next prospectus, which we expect to be available by October 31, 2025 at [www.strivefunds.com/strv](https://www.strivefunds.com/strv) or by calling (215) 330-4476.

### Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy information, visit <https://www.strivefunds.com/strv>. You can also request information by calling (215) 330-4476.

### 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 or you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.