

This annual shareholder report contains important information about the Strive Enhanced Income Short Maturity 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/buxx>. 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)

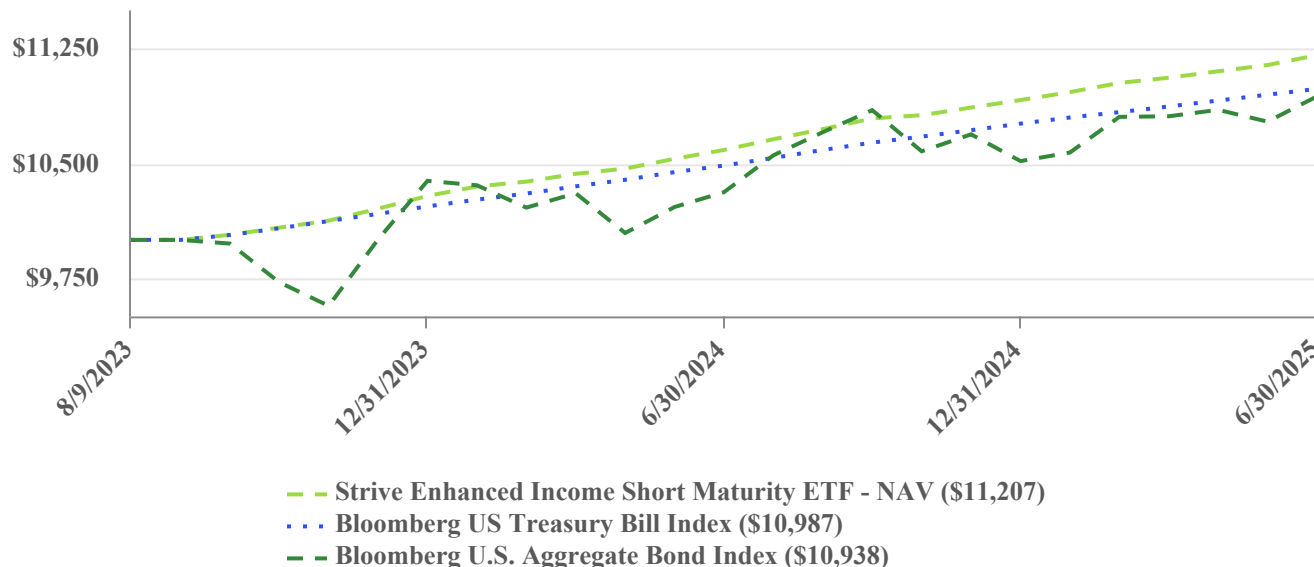
##### COST OF \$10,000 INVESTMENT

\$23

##### COST PAID AS A PERCENTAGE OF \$10,000 INVESTMENT

0.25%

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



#### AVERAGE ANNUAL TOTAL RETURNS

	One Year	Since Inception (8/9/2023)
Strive Enhanced Income Short Maturity ETF - NAV	5.84%	6.20%
Bloomberg US Treasury Bill Index	4.77%	5.10%
Bloomberg U.S. Aggregate Bond Index	6.08%	4.85%

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. Visit [www.strivefunds.com/buxx](https://www.strivefunds.com/buxx) for more recent performance information.

#### WHAT FACTORS INFLUENCED PERFORMANCE FOR THE PERIOD?

The Fund provides exposure to short-term investment grade assets in structured credit and investment grade corporate sectors to provide durable enhanced yield and outperformance over a full market cycle. The Fund’s return was positively impacted by interest rates declining over the period.

The Fund’s allocations to asset-backed securities (ABS), investment-grade corporate bonds, and agency commercial mortgage-backed securities were the most significant drivers of positive performance, while exposure to collateralized loan obligations (CLOs), non-agency residential mortgage-backed securities, and Treasuries were smaller positive contributions to overall performance. ABS was the most significant contributor to positive performance, specifically with income generation coming from an overweight to short-duration consumer and auto credits that benefited from the attractive higher yields on the front end of the yield curve. The Fund’s higher yield profile, duration, and tighter spreads all contributed to relative outperformance versus the benchmark. The Fund’s allocations to Treasuries and CLOs led to less relative outperformance versus other fixed income sectors like securitized credit that had higher total returns during the period.

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

<b>Net Assets</b>	<b>\$315,185,367</b>	<b>Portfolio Turnover Rate*</b>	<b>54%</b>
<b># of Portfolio Holdings</b>	<b>303</b>	<b>Advisory Fees Paid</b>	<b>\$454,013</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.

#### INVESTMENT WEIGHTING (as a % of Net Assets)

Asset-Backed Securities	28.4%
Corporate Bonds	26.4%
Collateralized Mortgage Obligations	18.9%
Collateralized Loan Obligations	15.5%
Cash and Cash Equivalents	5.0%
Mortgage-Backed Securities	3.0%
U.S. Treasury Bills	2.8%

#### 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/buxx](https://www.strivefunds.com/buxx) 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/buxx>. 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.