

This semi-annual shareholder report contains important information about the Strive U.S. Energy ETF (the “Fund”) for the period of July 1, 2025 to December 31, 2025 (the “Period”). You can find additional information about the Fund at <https://www.strivefunds.com/drll>. 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
\$21	0.41%

KEY FUND STATISTICS (as of Period End)

Net Assets	\$237,799,618	Portfolio Turnover Rate*	8%
# of Portfolio Holdings	39	Advisory Fees Paid	\$525,452

*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.

INDUSTRY WEIGHTING

(as a % of Net Assets)

Integrated Oil & Gas	49.7%
Oil & Gas Exploration & Production	35.9%
Oil & Gas Refining & Marketing	13.4%
Automotive Retail	0.8%
Real Estate Operating Companies	0.1%
Cash & Cash Equivalents	0.1%

Top 10 Holdings

(as a % of Net Assets)

Exxon Mobil Corp.	23.5%
Chevron Corp.	22.9%
ConocoPhillips	4.8%
EOG Resources, Inc.	4.5%
Phillips 66	4.4%
Valero Energy Corp.	4.1%
Marathon Petroleum Corp.	3.8%
EQT Corp.	3.7%
Occidental Petroleum Corp.	3.3%
Diamondback Energy, Inc.	3.1%

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy information, visit <https://www.strivefunds.com/drll>. 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.