

Essential 40 Stock ETF

(ESN) NASDAQ

Semi-Annual Shareholder Report - November 30, 2024



Fund Overview

This semi-annual shareholder report contains important information about Essential 40 Stock ETF for the period of June 1, 2024 to November 30, 2024. You can find additional information about the Fund at <https://essential40etf.com/#documents>. You can also request this information by contacting us at 1-844-767-3863.

What were the Fund's costs for the last six months?

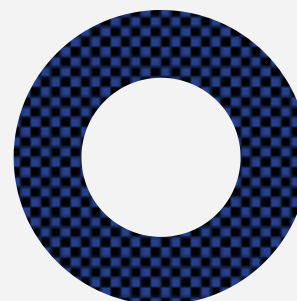
(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Essential 40 Stock ETF	\$37	0.70%

Fund Statistics

Net Assets	\$83,562,811
Number of Portfolio Holdings	41
Advisory Fee (net of waivers)	\$74,831
Portfolio Turnover	1%

Asset Weighting (% of total investments)



Common Stocks 100.0%

What did the Fund invest in?

Sector Weighting (% of net assets)

Technology	21.0%
Industrials	15.0%
Financials	11.1%
Health Care	11.0%
Communications	10.4%
Consumer Discretionary	10.1%
Energy	7.3%
Consumer Staples	6.9%
Utilities	4.7%
Materials	1.8%
Other Assets in Excess of Liabilities	0.7%

Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Oracle Corporation	3.8%
Meta Platforms, Inc., A	3.4%
Delta Air Lines, Inc.	3.2%
Costco Wholesale Corporation	3.1%
JPMorgan Chase & Company	3.1%
International Business Machines Corporation	3.0%
Amazon.com, Inc.	2.9%
Palo Alto Networks, Inc.	2.8%
Berkshire Hathaway, Inc., Class B	2.8%
Automatic Data Processing, Inc.	2.8%

Material Fund Changes

No material changes occurred during the period ended November 30, 2024.



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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://essential40etf.com/#documents>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-SAR 113024-ESN