

Bancreek U.S. Large Cap ETF

(BCUS) NYSE Arca, Inc.

Semi-Annual Shareholder Report - May 31, 2025



Fund Overview

This semi-annual shareholder report contains important information about Bancreek U.S. Large Cap ETF for the period of December 1, 2024 to May 31, 2025. You can find additional information about the Fund at <https://bancreeketfs.com/investor-materials>. You can also request this information by contacting us at 833-442-3223.

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

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

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
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Bancreek U.S. Large Cap ETF

\$34

0.70%*

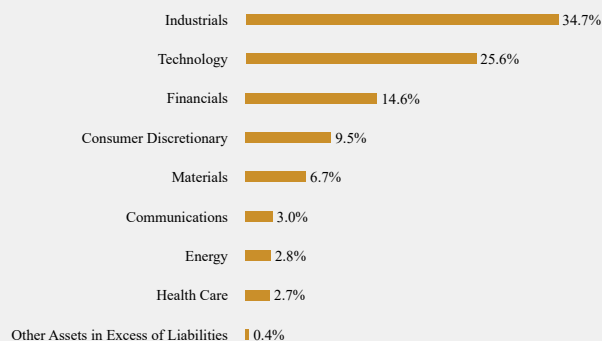
* Annualized

Fund Statistics

Net Assets	\$83,917,563
Number of Portfolio Holdings	30
Total Advisory Fee Paid	\$314,731
Portfolio Turnover Rate	136%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Broadcom, Inc.	4.5%
Trane Technologies PLC	4.3%
WW Grainger, Inc.	4.2%
Motorola Solutions, Inc.	4.2%
Gartner, Inc.	4.2%
Mueller Industries, Inc.	4.0%
O'Reilly Automotive, Inc.	4.0%
Parker-Hannifin Corporation	3.9%
Apple, Inc.	3.9%
Reliance, Inc.	3.9%

Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://bancreeketfs.com/investor-materials>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information



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