

This annual shareholder report contains important information about the EA Bridgeway Blue Chip ETF (the “Fund”) for the period of July 1, 2023 to June 30, 2024 (the “Period”). You can find additional information about the Fund at www.bridgewayetfs.com/bblu/. You can also request this information by contacting us at (215) 882-9983.

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
\$17	0.15%

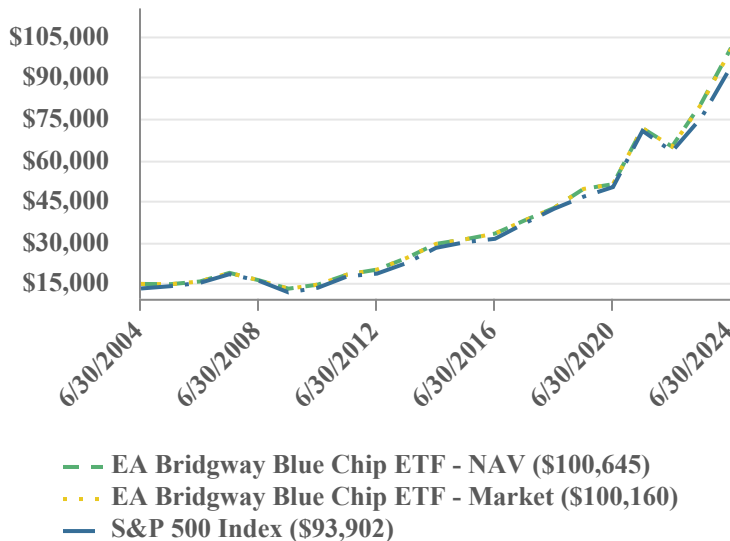
WHAT FACTORS INFLUENCED PERFORMANCE FOR THE PERIOD?

The Fund returned 24.75% (NAV) for the Period vs 24.56% for the S&P 500 Index. During the period, markets responded positively to strong corporate earnings, resilient economic conditions, and Federal Reserve policy.

The Fund’s focus on mega-cap stocks contributed positively to returns, as the largest stocks in the benchmark generally outperformed its smaller constituents. The Fund’s roughly equal weight portfolio design also helped by creating overweightings in some of the smaller stocks in the mega-cap category that performed well during the year.

PERFORMANCE OF HYPOTHETICAL \$10,000 INVESTMENT

Growth of \$10,000



AVERAGE ANNUAL TOTAL RETURNS

	1 Year	5 Year	10 Year
EA Bridgeway Blue Chip ETF - NAV	24.75%	15.29%	13.08%
EA Bridgeway Blue Chip ETF - Market	24.64%	15.18%	13.02%
S&P 500 Index	24.56%	15.05%	12.86%

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. The Fund converted from a mutual fund to an ETF on October 14, 2022. The Fund has adopted the mutual fund’s prior performance for the periods before the conversion. Visit www.bridgewayetfs.com/bblu/ for more recent performance information.



EA Bridgeway Blue Chip ETF
 Ticker: BBLU
 Listed on: NYSE Arca, Inc.

June 30, 2024
 Annual Shareholder Report
www.bridgewayetfs.com/bblu/

KEY FUND STATISTICS (as of Period End)

Net Assets	\$181,370,007	Portfolio Turnover Rate*	6%
Number of Portfolio Holdings	38	Advisory Fees Paid	\$204,867

*Excludes in-kind transactions.

**SECTOR WEIGHTING
 (as a % of Net Assets)**

Information Technology	25.3 %
Financials	17.1 %
Communication Services	14.2 %
Health Care	13.8 %
Consumer Discretionary	9.8 %
Consumer Staples	9.8 %
Energy	4.9 %
Industrials	4.8 %
Cash & Cash Equivalents	0.3 %

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

Eli Lilly & Co.	4.0%
Nvidia Corp.	4.0%
Meta Platforms, Inc. - Class A	3.9%
Microsoft Corp.	3.9%
JPMorgan Chase & Co.	3.9%
Broadcom, Inc.	3.7%
Apple, Inc.	3.5%
Visa, Inc. - Class A	3.4%
Qualcomm, Inc.	2.8%
Bank of America Corp.	2.5%

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, and holdings, visit www.bridgewayetfs.com/bblu/. Information about the Fund's proxy voting records is available by calling (215) 882-9983.

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.