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

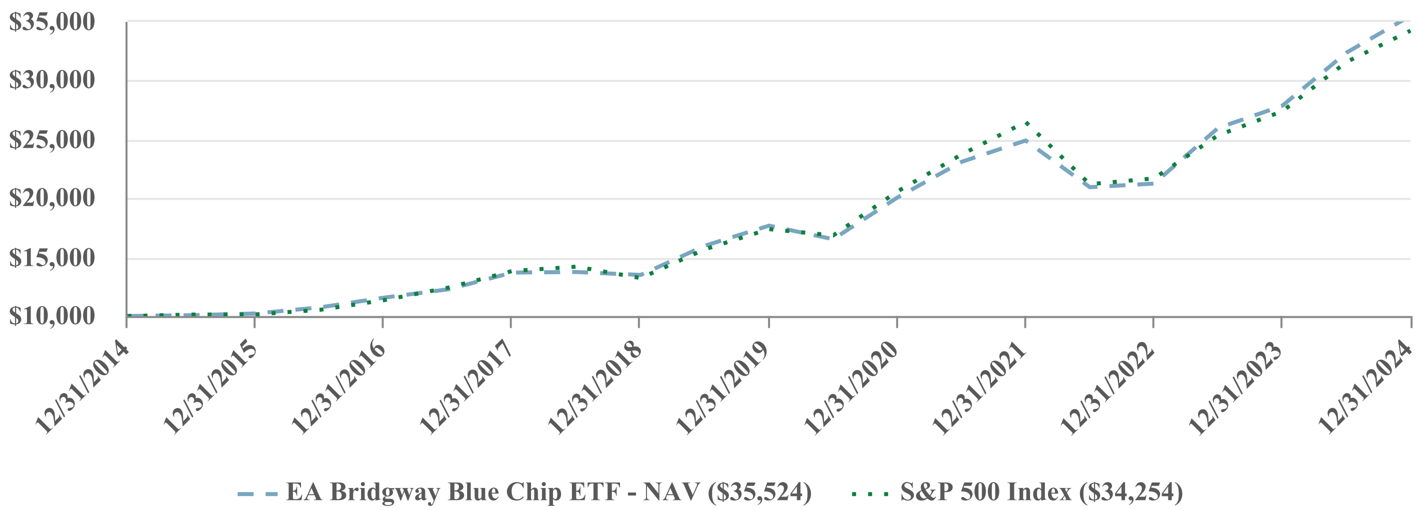
December 31, 2024
Semi-Annual Shareholder Report
https://bridgewayetfs.com/bblu/

This semi-annual shareholder report contains important information about the EA Bridgeway Blue Chip ETF (the "Fund") for the period of July 1, 2024 to December 31, 2024 (the "Period"). You can find additional information about the Fund at https://bridgewayetfs.com/bblu/. 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
$8	0.15%

PERFORMANCE OF A HYPOTHETICAL $10,000 INVESTMENT



AVERAGE ANNUAL TOTAL RETURNS

	1 Year	5 Year	10 Year
EA Bridgeway Blue Chip ETF - NAV	27.47%	15.02%	13.54%
S&P 500 Index	25.02%	14.53%	13.10%

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 https://bridgewayetfs.com/bblu for more recent performance information.

WHAT FACTORS INFLUENCED PERFORMANCE FOR THE PERIOD?

The Fund returned 9.40% for the Period versus 8.44% 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 Period.

BRIDGEWAY

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KEY FUND STATISTICS (as of Period End)			
Net Assets	$225,963,238	**Portfolio Turnover Rate***	6%
# of Portfolio Holdings	38	**Advisory Fees Paid**	$156,838
*Excludes impact of in-kind transactions.			

SECTOR WEIGHTING (as a % of Net Assets)	
Information Technology	24.8%
Financials	17.9%
Communication Services	13.6%
Health Care	12.8%
Consumer Discretionary	11.1%
Consumer Staples	9.7%
Energy	4.9%
Industrials	4.8%
Cash & Cash Equivalents	0.4%

TOP 10 HOLDINGS (as a % of Net Assets)	
JPMorgan Chase & Co.	4.0%
Meta Platforms, Inc. - Class A	4.0%
Broadcom, Inc.	4.0%
NVIDIA Corp.	3.9%
Tesla, Inc.	3.9%
Apple, Inc.	3.8%
Visa, Inc. - Class A	3.6%
Microsoft Corp.	3.4%
Eli Lilly & Co.	3.1%
Wells Fargo & Co.	2.9%

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy information, visit https://bridgewayetfs.com/bblu/. 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.