

This annual shareholder report contains important information about the Discipline Fund ETF (the “Fund”) for the period of August 1, 2023 to July 31, 2024 (the “Period”). You can find additional information about the Fund at www.disciplinefunds.com/dscf. You can also request this information by contacting us at (215) 882-9983.

WHAT WERE THE FUND COSTS FOR THE PERIOD?

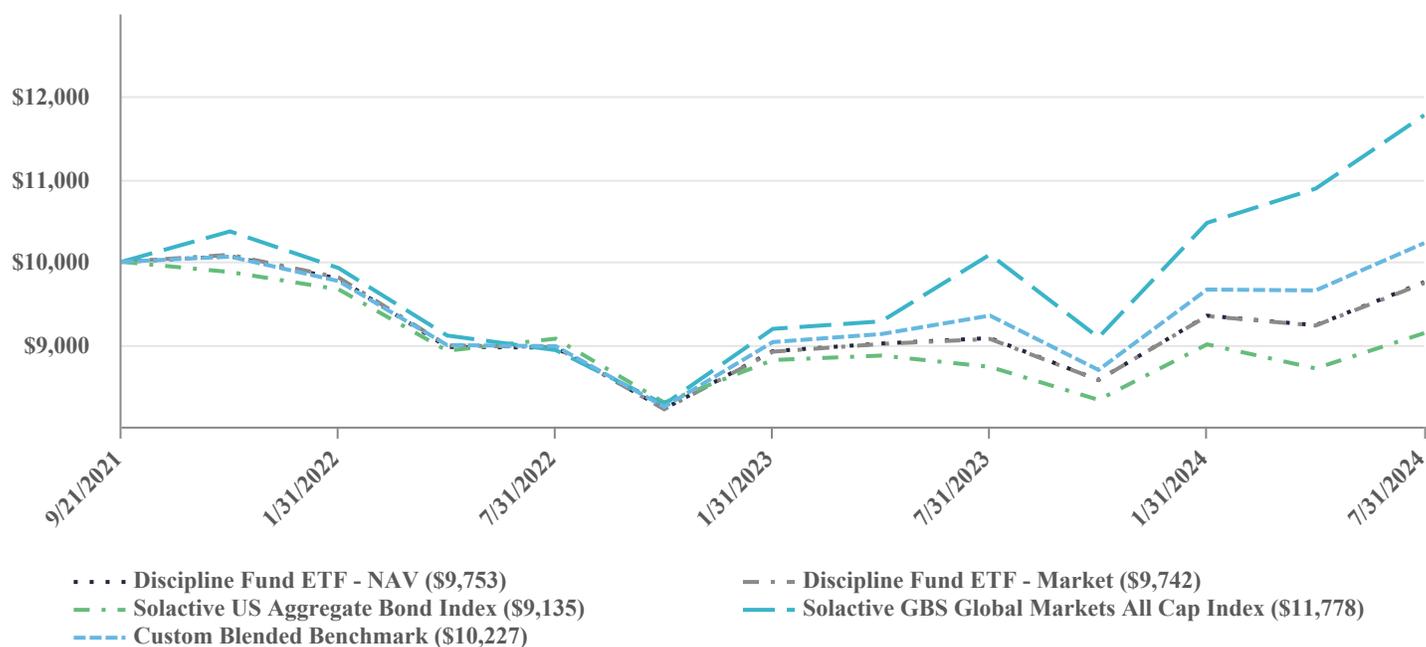
(based on a hypothetical \$10,000 investment)

COST OF \$10,000 INVESTMENT

\$36

COST PAID AS A PERCENTAGE OF \$10,000 INVESTMENT

0.35%

PERFORMANCE OF A HYPOTHETICAL \$10,000 INVESTMENT

AVERAGE ANNUAL TOTAL RETURNS

	One Year	Since Inception (9/21/2021)
Discipline Fund ETF - NAV	7.48%	(0.87)%
Discipline Fund ETF - Market	7.47%	(0.91)%
Solactive US Aggregate Bond Index	4.69%	(3.11)%
Solactive GBS Global Markets All Cap Index	16.74%	5.87%
Custom Blended Benchmark ¹	9.40%	0.79%
Solactive GBS Developed Markets ex North America Large NTR Index	11.21%	3.49%
Solactive GBS Emerging Markets Large & Mid Cap NTR Index	7.20%	(1.38)%
Solactive GBS United States 1000 NTR Index	21.06%	8.49%
Solactive US Aggregate Bond Index	4.69%	(3.11)%

¹ 20.25% Solactive GBS United States 1000 NTR Index, 20.25% Solactive GBS Developed Markets ex North America Large & Mid Cap NTR Index, 4.5% Solactive GBS Emerging Markets Large & Mid Cap Index NTR Index, 55% Solactive US Aggregate Bond Index.

The Solactive US Aggregate Bond Index and the Solactive GBS Global Markets All Cap Index are provided as broad measures of market performance. The Custom Blended Benchmark is provided as a measure of the Fund’s investment strategy and universe.

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 www.disciplinefunds.com/dscf for more recent performance information.

WHAT FACTORS INFLUENCED PERFORMANCE FOR THE PERIOD?

The Fund provides a globally diversified portfolio with an allocation to stocks and bonds (through the Fund's investment in broad-based ETFs) over a moderate time horizon. During the fiscal year ended July 31, 2024, the Fund outperformed shorter duration aggregate bond indices but underperformed longer duration stock indices due to the Fund's defined duration strategy, which targets a ten-year duration. This is in line with our broader expectations of long-term returns, given that the fund will never be as aggressive as a pure equity portfolio or as conservative as a pure bond portfolio.

During the period, the Fund benefited from increased stability in the bond market as the Federal Reserve positions for interest rate cuts during lower inflation rates. The Fund outperformed Aggregate Bond Indices due to the Fund's moderate exposure to global stocks. The Fund's overweight bond allocation helped maintain relative stability, even as equities were highly volatile at times.

KEY FUND STATISTICS (as of Period End)

Net Assets	\$43,407,675	Advisory Fees	\$148,427
# of Portfolio Holdings	8	Fees Waived and/or Expenses Reimbursed	(15,631)
Portfolio Turnover Rate*	13%	Net Advisory Fees Paid	\$132,796

*Excludes impact of in-kind transactions.

**FUND HOLDINGS
(as a % of Net Assets)**

Equity Funds		Bond Funds	
SPDR Portfolio Developed World ex-US ETF	13.8%	Vanguard Intermediate-Term Treasury ETF	27.3%
Vanguard FTSE Emerging Markets ETF	3.1%	Vanguard Long-Term Treasury ETF	21.1%
Vanguard S&P 500 ETF	4.8%	Vanguard Short-Term Treasury ETF	20.1%
Vanguard Value ETF	9.5%		

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy information, visit www.disciplinefunds.com/dscf. You can also request information 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.