

This semi-annual shareholder report contains important information about the Euclidean Fundamental Value ETF (the “Fund”) for the period of April 1, 2024 to September 30, 2024 (the “Period”). You can find additional information about the Fund at www.euclideanetf.com. 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
\$48	0.95%

KEY FUND STATISTICS (as of Period End)

Net Assets	\$183,451,335	Advisory Fees	\$847,749
# of Portfolio Holdings	68	Portfolio Turnover Rate*	10%

*Portfolio turnover is not annualized and is calculated without regard to short-term securities having a maturity of less than one year. Excludes impact of in-kind transactions.

SECTOR WEIGHTING
 (as a % of Net Assets)

Consumer Discretionary	30.9%
Energy	20.6%
Industrials	20.1%
Consumer Staples	10.8%
Materials	8.9%
Information Technology	4.1%
Communication Services	1.7%
Health Care	1.3%
Real Estate	1.3%
Cash & Cash Equivalents	0.3%

TOP 10 HOLDINGS
 (as a % of Net Assets)

Green Brick Partners, Inc.	2.2%
Toll Brothers, Inc.	2.0%
PulteGroup, Inc.	1.9%
NVR, Inc.	1.9%
Mueller Industries, Inc.	1.9%
KB Home	1.9%
Allison Transmission Holdings, Inc.	1.9%
Heidrick & Struggles International, Inc.	1.9%
Taylor Morrison Home Corp.	1.8%
Group 1 Automotive, Inc.	1.8%

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy information, visit www.euclideanetf.com. 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.