

This semi-annual shareholder report contains important information about the Efficient Market Portfolio Plus ETF (the “Fund”) for the period of December 11, 2024 to May 31, 2025 (the “Period”). You can find additional information about the Fund at <https://nextgenemp.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
\$102	2.10%

KEY FUND STATISTICS (as of Period End)

Net Assets	\$13,303,916	Portfolio Turnover Rate*	136%
# of Portfolio Holdings	17	Advisory Fees Paid	\$36,878

*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.

INVESTMENT WEIGHTING - LONG (as a % of Net Assets)

U.S. Equity ETFs	80.6%
Global Equity ETFs	15.3%
U.S. Treasury ETFs	7.3%
Investments Purchased with Proceeds from Securities Lending	4.6%
Liabilities in Excess of Other Assets	(7.8)%

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

Global X Uranium ETF	15.3%
VanEck Semiconductor ETF	13.5%
SPDR S&P Retail ETF	13.2%
iShares U.S. Home Construction ETF	11.6%
ARK Innovation ETF	7.5%
Industrial Select Sector SPDR Fund	7.4%
ProShares UltraShort 20+ Year Treasury	7.3%
Utilities Select Sector SPDR Fund	7.1%
Materials Select Sector SPDR Fund	7.0%
Vanguard Consumer Staples ETF	6.9%

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy information, visit <https://nextgenemp.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.