

Adasina Social Justice All Cap Global ETF

TICKER: JSTC (Listed on NYSE Arca, Inc.)

This semi-annual shareholder report contains important information about the Adasina Social Justice All Cap Global ETF (the "Fund") for the period September 1, 2024 to February 28, 2025. You can find additional information about the Fund at www.adasinaetf.com. You can also request this information by contacting us at (833) 743-0080 or by writing the Fund at Adasina Social Justice All Cap Global ETF, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

What were the Fund costs for the past six months?

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

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Adasina Social Justice All Cap Global ETF	\$45	0.89%

Costs paid as a percentage of a \$10,000 investment is an annualized figure.

Key Fund Statistics

(as of February 28, 2025)

Fund Size (Thousands)	\$219,397
Number of Holdings	634
Portfolio Turnover	42%

Sector Breakdown

(% of Total Net Assets)

Technology	23.3%
Consumer, Non-cyclical	21.4%
Financial	21.3%
Industrial	11.7%
Communications	10.5%
Consumer, Cyclical	6.6%
Utilities	2.4%
Basic Materials	1.8%
Energy	0.6%
Cash & Other	0.4%

Top 10 Geographic Breakdown

(% of Total Net Assets)

United States	60.5%
Japan	5.4%
United Kingdom	5.0%
Netherlands	3.2%
Canada	2.9%
China	2.9%
Germany	2.6%
Taiwan	2.2%
Australia	1.9%
Japan	1.6%

What did the Fund invest in?

(as of February 28, 2025)

Top Ten Holdings (% of Total Net Assets)

NVIDIA Corp.	2.2
Visa, Inc.	2.0
Eli Lilly & Co.	2.0
NXP Semiconductors NV	1.7
Mastercard, Inc.	1.7
AT&T, Inc.	1.4
International Business Machines Corp.	1.3
S&P Global, Inc.	1.3
Hydro One Ltd.	1.2
Merck & Co Inc	1.2

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, please contact your broker-dealer. If you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.

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