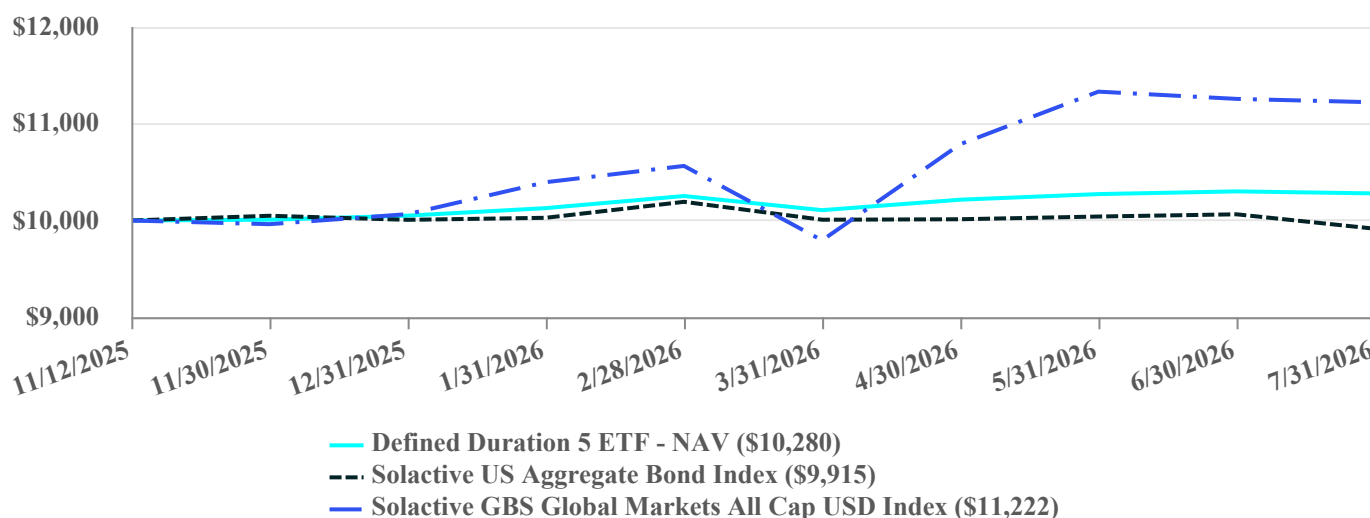


This annual shareholder report contains important information about the Defined Duration 5 ETF (the “Fund”) for the period of November 12, 2025 to July 31, 2026 (the “Period”). You can find additional information about the Fund at <https://disciplinefunds.com/ddv-data/>. You can also request this information by contacting us at (215) 330-4476. For information regarding your Fund shares or account, including account balances, transactions, or distributions, please contact your financial intermediary.

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
\$17	0.23%

HOW DID THE FUND PERFORM FOR THE PERIOD?



PERFORMANCE

	Since Inception (11/12/2025)
Defined Duration 5 ETF - NAV	2.80%
Solactive US Aggregate Bond Index	-0.85%
Solactive GBS Global Markets All Cap USD Index	12.22%
The Solactive US Aggregate Bond Index and the Solactive GBS Global Markets All Cap USD Index are provided as broad measures of market performance.	
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://disciplinefunds.com/ddv-data/ for more recent performance information.	

WHAT FACTORS INFLUENCED PERFORMANCE FOR THE PERIOD?

During the Period, the Fund benefited from continued high short-term interest rates and a tailwind from its income, value, and quality equity sleeve. Its low duration exposure helped limit the interest rate risk that affected many longer-dated bond funds over the Period. Relative to broader fixed income measures such as the Solactive U.S. Aggregate Bond Index, the Fund carries materially less sensitivity to rate movements. The Aggregate Index reflects whatever maturity profile the market supplies, and index-tracking funds accept that profile by design. The Fund’s construction targets an average five-year defined duration. This is central to our ethos of managing shorter-term risks within an asset-liability matching framework.

KEY FUND STATISTICS (as of Period End)			
Net Assets	\$17,965,596	Fund Advisory Fees	\$19,183
# of Portfolio Holdings	6	Fees Waived and/or Expenses Reimbursed	\$(1,535)
Portfolio Turnover Rate*	106%	Net Fund Advisory Fees	\$17,648
*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.			

FUND HOLDINGS (as a % of Net Assets)			
Equity Funds		Treasury Notes/Bonds	
State Street SPDR Portfolio Developed World ex-US ETF	7.0%	United States Treasury Note/Bond 3.88%, 04/30/2031	33.2%
Vanguard Morningstar Value ETF	5.2%	United States Treasury Note/Bond 3.50%, 03/15/2029	23.3%

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy information, visit <https://disciplinefunds.com/ddv-data/>. 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.