



Defined Duration 10 ETF (formerly known as
Discipline Fund ETF)
Ticker: DDX
Listed on: Cboe BZX Exchange, Inc.

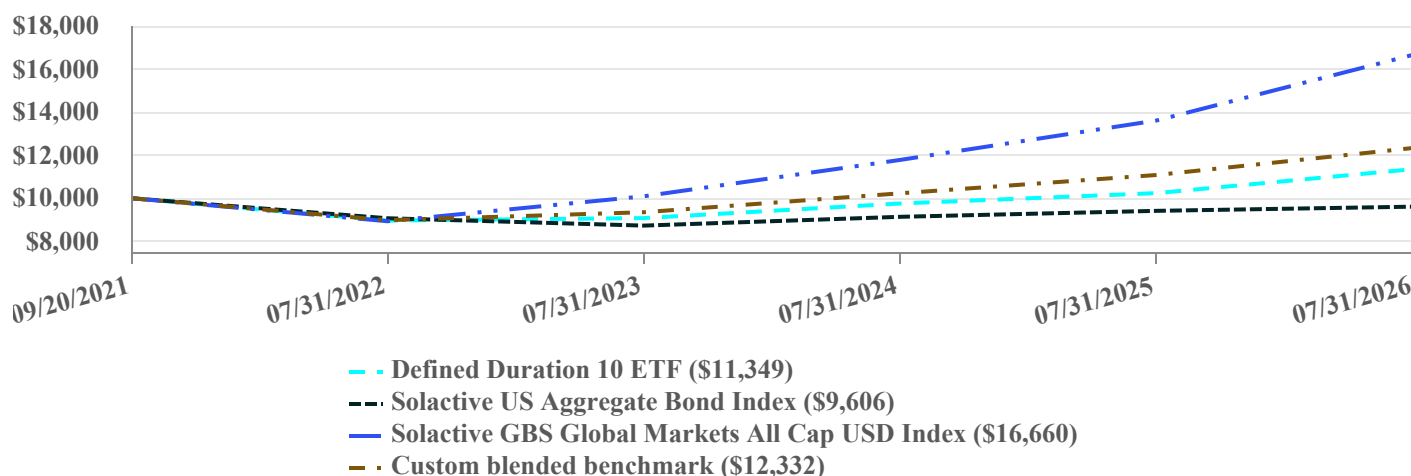
July 31, 2026
Annual Shareholder Report
<https://disciplinefunds.com/ddX-data/>

This annual shareholder report contains important information about the Defined Duration 10 ETF (the “Fund”) for the period of August 1, 2025 to July 31, 2026 (the “Period”). You can find additional information about the Fund at <https://disciplinefunds.com/ddX-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. This report describes changes to the Fund that occurred during the reporting period.

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
\$22	0.24%

HOW DID THE FUND PERFORM FOR THE PERIOD?



PERFORMANCE

	One Year	Since Inception (9/20/2021)
Defined Duration 10 ETF - NAV	10.88%	2.64%
Solactive US Aggregate Bond Index	2.06%	-0.82%
Solactive GBS Global Markets All Cap USD Index	22.41%	11.07%
Custom blended benchmark ¹	11.32%	4.41%
Solactive GBS Emerging Markets Large & Mid Cap Index (Net Total Return)	34.59%	8.82%
Solactive GBS Developed Markets ex North America Large Index (Net Total Return)	24.78%	9.47%
Solactive GBS United States 1000 Index (Net Total Return)	18.71%	12.08%
Solactive US Aggregate Bond Index	2.06%	-0.82%

¹20.25% Solactive GBS United States 1000 Index, 20.25% Solactive GBS Developed Markets ex North America Large & Mid Cap Index, 4.5% Solactive GBS Emerging Markets Large & Mid Cap 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. Net total return figures assume the reinvestment of dividends after deduction of withholding tax, applying the maximum rate to nonresident individual investors who do not benefit from double taxation treaties.

Visit <https://disciplinefunds.com/ddX-data/> for more recent performance information.



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WHAT FACTORS INFLUENCED PERFORMANCE FOR THE PERIOD?

The Fund produced positive results over the Period, supported by a shorter average fixed income duration than the broad intermediate bond universe and by its global equity tilt. Foreign equities outperformed US equities over the Period, and the Fund's overweight global allocation benefited from that.

KEY FUND STATISTICS (as of Period End)

Net Assets	\$71,619,503	Fund Advisory Fees	\$175,564
# of Portfolio Holdings	9	Fees Waived and/or Expenses Reimbursed	\$(24,725)
Portfolio Turnover Rate*	68%	Net Fund Advisory Fees	\$150,839

*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		Bond Funds	
State Street SPDR Portfolio Developed World ex-US ETF	15.3%	Vanguard Long-Term Treasury ETF	3.7%
Vanguard Morningstar Value ETF	14.5%		
Vanguard FTSE Emerging Markets ETF	4.9%		
Vanguard S&P 500 ETF	2.0%		

Material Fund Changes

This is a summary of certain changes to the Fund since August 1, 2025. For more complete information, you may review the Fund's current prospectus, dated November 30, 2025, at <https://disciplinefunds.com/ddX-data/> or upon request at (215) 330-4476.

Effective November 5, 2025, the investment advisory fee for the Fund was reduced to an annual rate of 0.25% of the Fund's average daily net assets. Also effective November 5, 2025, the Fund's name changed from "Discipline Fund ETF" to "Defined Duration 10 ETF" and the ticker symbol changed from "DSCF" to "DDX".

Availability of Additional Information

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