



F/m Compoundr U.S. Aggregate Bond ETF



CPAG (Principal U.S. Listing Exchange: NASDAQ)

Annual Shareholder Report | August 31, 2025

This annual shareholder report contains important information about the F/m Compoundr U.S. Aggregate Bond ETF (the “Fund”) for the period from August 11, 2025, to August 31, 2025. You can find additional information about the Fund at <https://www.fminvest.com/etfs/cpag-fm-compoundr-us-aggregate-bond-etf>. You can also request this information by contacting us at 1-800-617-0004.

WHAT WERE THE FUND COSTS FOR THE PAST YEAR? (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*
F/m Compoundr U.S. Aggregate Bond ETF	\$2**	0.39%

* Annualized
** Inception date of the Fund was 08/11/2025. Costs of a \$10,000 investment in the Fund for a full annual period would have been higher.

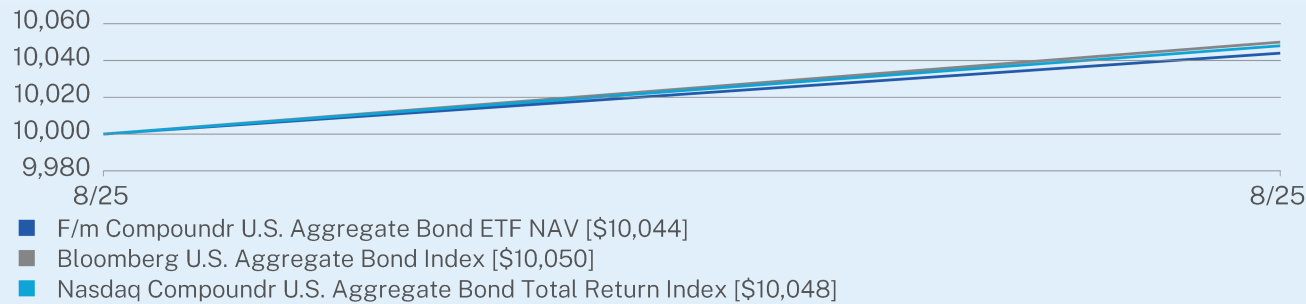
HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

The F/m Compoundr U.S. Aggregate Bond ETF was inceptioned on August 11, 2025. There was not enough time before fiscal year end to collect meaningful performance data for the Fund.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the Fund. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses, were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



ANNUAL AVERAGE TOTAL RETURN (%)

	Since Inception (08/11/2025)
F/m Compoundr U.S. Aggregate Bond ETF NAV	0.44
Bloomberg U.S. Aggregate Bond Index	0.50
Nasdaq Compoundr U.S. Aggregate Bond Total Return Index	0.48

Visit <https://www.fminvest.com/etfs/cpag-fm-compoundr-us-aggregate-bond-etf> for more recent performance information.

* 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.

KEY FUND STATISTICS (as of August 31, 2025)

Net Assets	\$3,515,283
Number of Holdings	1
Net Advisory Fee	\$380
Portfolio Turnover	0%

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WHAT DID THE FUND INVEST IN? (as of August 31, 2025)**Sector Breakdown (% of net assets)**

Top Sectors	(% of Net Assets)
Exchange Traded Funds	99.5%
Cash & Other	0.5%

Top 10 Holdings

	(% of Net Assets)
Fidelity Total Bond ETF	99.5%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://www.fminvest.com/etfs/cpag-fm-compoundr-us-aggregate-bond-etf>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Fund documents not be househanded, please contact the Fund at 1-800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by the Fund or your financial intermediary.