



F/m High Yield 100 ETF

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

Semi-Annual Shareholder Report | February 28, 2026



This semi-annual shareholder report contains important information about the F/m High Yield 100 ETF (the “Fund”) for the period of September 1, 2025, to February 28, 2026. You can find additional information about the Fund at <https://www.fminvest.com/ztop>. You can also request this information by contacting us at 1-800-617-0004.

WHAT WERE THE FUND COSTS FOR THE LAST 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*
F/m High Yield 100 ETF	\$20	0.39%

* Annualized

KEY FUND STATISTICS (as of February 28, 2026)

Net Assets	\$17,754,950
Number of Holdings	102
Portfolio Turnover	9%
30-Day SEC Yield	5.83%
30-Day SEC Yield Unsubsidized	5.83%

WHAT DID THE FUND INVEST IN? (as of February 28, 2026)

Top 10 Holdings	(% of Net Assets)	Top Sectors	(% of Net Assets)
Hilcorp Energy I LP / Hilcorp Finance Co.	1.0%	Consumer Discretionary	21.8%
PG&E Corp.	1.0%	Financials	16.6%
Sirius XM Radio LLC	1.0%	Communications	16.5%
Asurion LLC and Asurion Co.-Issuer, Inc.	1.0%	Energy	9.8%
MPT Operating Partnership LP / MPT Finance Corp.	1.0%	Materials	9.0%
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC	1.0%	Health Care	7.9%
Celanese US Holdings LLC	1.0%	Industrials	6.8%
Allied Universal Holdco LLC	1.0%	Utilities	4.9%
Wynn Macau Ltd.	1.0%	Technology	2.9%
Herc Holdings Inc	1.0%	Cash & Other	3.8%

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/ztop>.

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.