Arimathea Catholic Core Bond ETF

SHRD (Principal U.S. Listing Exchange: NYSE Arca, Inc.)

Annual Shareholder Report | June 30, 2026

FAITH INVESTOR Services

This annual shareholder report contains important information about the Arimathea Catholic Core Bond ETF (the "Fund") for the period of June 12, 2026, to June 30, 2026. You can find additional information about the Fund at https://faithinvestorservices.com/etfs/shrd/. You can also request this information by contacting us at 1-833-833-1311.

WHAT WERE THE FUND COSTS FOR THE PERIOD? (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**
Arimathea Catholic Core Bond ETF	$3	0.52%

* Amount shown reflects the expenses of the Fund from June 12, 2026 through June 30, 2026. Expenses would be higher if the reporting period represented a full year.

** Annualized

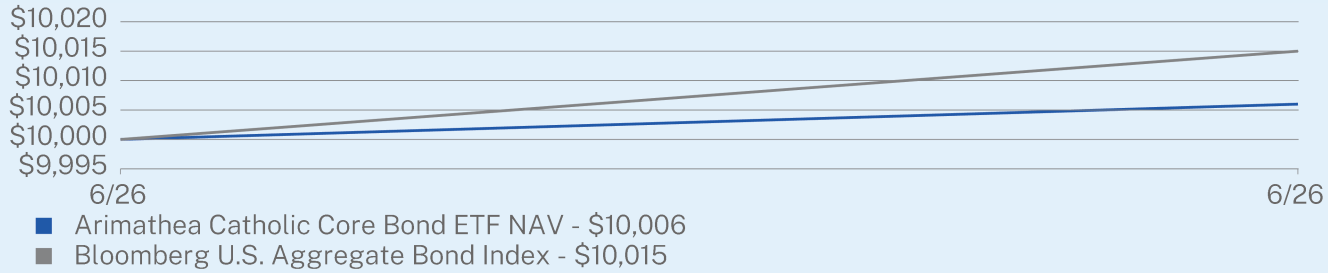
HOW DID THE FUND PERFORM DURING THE PERIOD AND WHAT AFFECTED ITS PERFORMANCE?

For the period from June 12, 2026 through June 30, 2026, the Fund's net asset value ("NAV") return was 0.06% compared to its benchmark index, the Bloomberg U.S. Aggregate Bond Index, which returned 0.15%.

During the period the Fund stepped into a market marked by a bear-flattening Treasury curve, tighter credit spreads, and a new Federal Reserve regime under Chairman Kevin Warsh, and the adviser positioned the portfolio with a modestly short-duration bias, overweights to Treasury and Financial Institutions, and underweights to MBS Passthrough and Industrial credit relative to the benchmark. At period-end the Fund held 87 positions worth $12.12 million with a 4.76% yield to worst and 5.66-year duration, in line with the benchmark's yield and duration, and its Treasury overweight and zero weights to CMBS, ABS, and Agency securities reflected the Fund's modest scale during the launch window rather than any directional view on rates or sectors.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

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



CUMULATIVE TOTAL RETURN (%)

	Since Inception (06/12/2026)
Arimathea Catholic Core Bond ETF NAV	0.06
Bloomberg U.S. Aggregate Bond Index	0.15

Visit https://faithinvestorservices.com/etfs/shrd/ for more recent performance information.

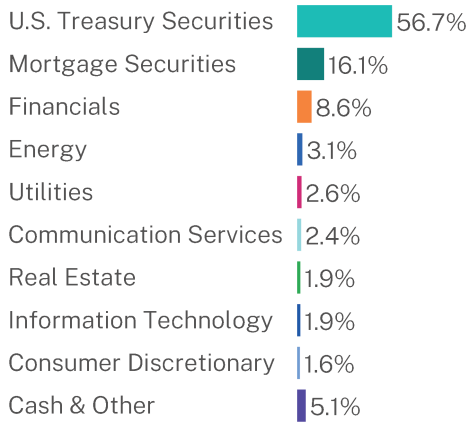
* *The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.*

KEY FUND STATISTICS (as of June 30, 2026)

Net Assets	$11,999,033
Number of Holdings	87
Net Advisory Fee	$2,223
Portfolio Turnover	0%
30-Day SEC Yield	0.00%

WHAT DID THE FUND INVEST IN? (% of net assets as of June 30, 2026)

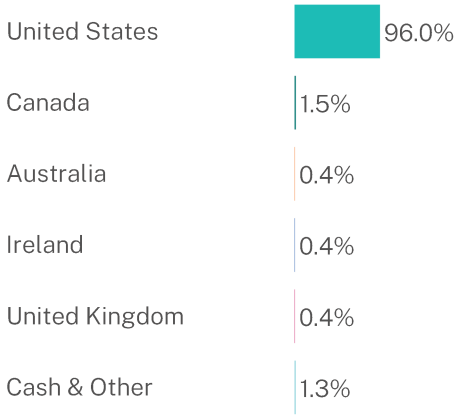
Sector Breakdown*



Top 10 Issuers

United States Treasury Note/ Bond	56.7%
Federal National Mortgage Association	10.6%
Federal Home Loan Mortgage Corp.	5.5%
Charter Communications Operating LLC / Charter Communications Operating Capital	1.5%
JPMorgan Chase & Co.	0.8%
Alphabet, Inc.	0.8%
American Assets Trust LP	0.8%
American Express Co.	0.8%
Salesforce, Inc.	0.8%
Oracle Corp.	0.8%

Geographic Breakdown



* The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

For additional information about the Fund, including its prospectus, financial information, holdings and proxy information, scan the QR code or visit https://faithinvestorservices.com/etfs/shrd/.

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 householded, please contact Faith Investor Services, LLC at 1-833-833-1311, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Faith Investor Services, LLC or your financial intermediary.