

## SEMI-ANNUAL SHAREHOLDER REPORT JUNE 30, 2024

# RPAR Risk Parity ETF

TICKER: RPAR (Listed on NYSE Arca, Inc.)

This semi-annual shareholder report contains important information about the RPAR Risk Parity ETF (the "Fund") for the period January 1, 2024 to June 30, 2024. You can find additional information about the Fund at [www.rparetf.com](http://www.rparetf.com). You can also request this information by contacting us at (833) 540-0039 or by sending an email request to [info@rparetf.com](mailto:info@rparetf.com).

## What were the Fund costs for the past 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
RPAR Risk Parity ETF	\$24	0.48%

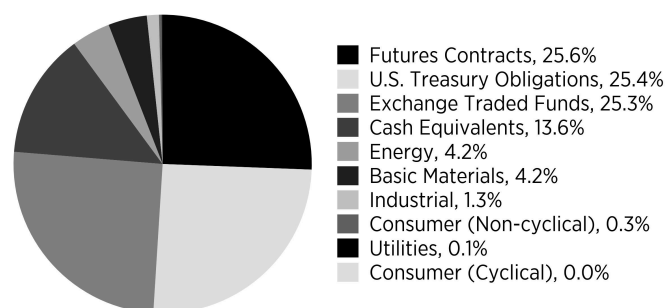
## Key Fund Statistics

(as of June 30, 2024)

Fund Size (Thousands)	\$602,245
Number of Holdings	99
Portfolio Turnover	5%

## Sector/Security Type Breakdown

(% of total portfolio)



Percentages are based on total investments, including derivative contracts. Cash & Cash Equivalents represents cash, investments purchased with proceeds from securities lending, short-term investments and liabilities in excess of other assets. Futures contracts represents the notional amount of the futures contracts.

## What did the Fund invest in?

(as of June 30, 2024)

Top 10 Issuers	(% of net assets)
United States Treasury Inflation Indexed Bonds	35.3
Vanguard Total Stock Market ETF	12.7
SPDR Gold MiniShares Trust	9.9
Vanguard FTSE Emerging Markets ETF	7.6
Vanguard FTSE Developed Markets ETF	4.9
Exxon Mobil Corp.	1.2
Deere & Co.	1.0
BHP Group Ltd.	0.9
Rio Tinto PLC	0.7
Chevron Corp.	0.6

## How has the Fund changed?

There were no material changes during the reporting period.

## Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

## 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, please contact your broker-dealer. If you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, visit [www.rparetf.com](http://www.rparetf.com).