

SEMI-ANNUAL SHAREHOLDER REPORT MARCH 31, 2026

FINQ FIRST U.S. Large Cap AI-Managed Equity ETF

TICKER: AIUP (NYSE Arca, Inc.)

This semi-annual shareholder report contains important information about the FINQ FIRST U.S. Large Cap AI-Managed Equity ETF (the "Fund") for the period February 5, 2026 to March 31, 2026. You can find additional information about the Fund at <https://finqai.com/etfs/AIUP>. You can also request this information by contacting us at (866) 533-5565 or by writing the Fund at FINQ FIRST U.S. Large Cap AI-Managed Equity ETF, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

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**
FINQ FIRST U.S. Large Cap AI-Managed Equity ETF	\$10	0.70%

* The Fund commenced operations on February 5, 2026. Expenses for a full reporting period would be higher than figures shown.

** Cost paid as a percentage of a \$10,000 investment.

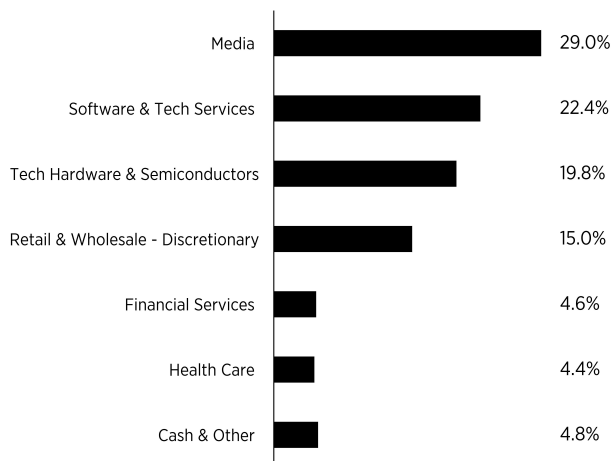
Key Fund Statistics

(as of March 31, 2026)

Fund Size (Thousands)	\$2,371
Number of Holdings	15
Total Advisory Fee Paid	\$1,348
Portfolio Turnover Rate	46%

Sector Breakdown

(% of total net assets)



What did the Fund invest in?

(as of March 31, 2026)

Top Ten Holdings (% of total net assets)

Meta Platforms, Inc. - Class A	15.5
NVIDIA Corp.	15.2
Amazon.com, Inc.	15.0
Oracle Corp.	4.6
Broadcom, Inc.	4.6
Block, Inc. - Class A	4.6
Uber Technologies, Inc.	4.5
Netflix, Inc.	4.5
Microsoft Corp.	4.5
Salesforce, Inc.	4.5

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, visit <https://finqai.com/etfs/AIUP>.

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.