Colterpoint Net Lease Real Estate ETF

NETL (Principal U.S. Listing Exchange: NYSE)

Semi-Annual Shareholder Report | August 31, 2026

This semi-annual shareholder report contains important information about the Colterpoint Net Lease Real Estate ETF for the period of March 1, 2026 to August 31, 2026. You can find additional information about the Fund at https://netleaseetf.com/. 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*
Colterpoint Net Lease Real Estate ETF	$30	0.60%

* Annualized

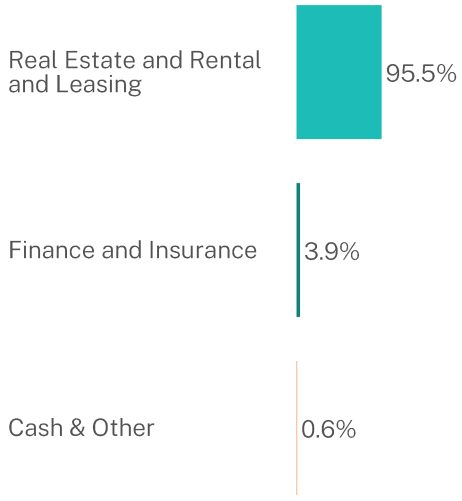
KEY FUND STATISTICS (as of August 31, 2026)

Net Assets	$54,868,825
Number of Holdings	23
Net Advisory Fee	$152,992
Portfolio Turnover	7%
30-Day SEC Yield	5.45%
30-Day SEC Yield Unsubsidized	5.45%

WHAT DID THE FUND INVEST IN? (as of August 31, 2026)

Top Holdings	(% of Net Assets)
NNN REIT, Inc.	8.1 %
Realty Income Corp.	8.0%
Agree Realty Corp.	7.8%
WP Carey, Inc.	7.5%
VICI Properties, Inc.	7.3%
LXP Industrial Trust	4.7%
Broadstone Net Lease, Inc.	4.1 %
EPR Properties	4.1 %
NETSTREIT Corp.	4.0%
Four Corners Property Trust, Inc.	4.0%

Sector Breakdown (% of Net Assets)



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

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 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.