

# Clockwise Core Equity & Innovation ETF

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

This semi-annual shareholder report contains important information about the Clockwise Core Equity & Innovation ETF (the "Fund") for the period September 1, 2024 to February 28, 2025. You can find additional information about the Fund at [www.clockwisefunds.com](http://www.clockwisefunds.com). You can also request this information by contacting us at (866) 864-3968 or by writing the Fund at Clockwise Core Equity & Innovation 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
Clockwise Core Equity & Innovation ETF	\$50	0.96%

## Key Fund Statistics

(as of February 28, 2025)

Fund Size (Thousands)	\$24,682
Number of Holdings	50
Total Advisory Fee Paid	\$111,624
Portfolio Turnover	668%

## Sector/Security Type - Investments

(% of Total Net Assets)

Communications	25.3%
Technology	23.6%
Financial	9.1%
Industrial	9.0%
Utilities	9.0%
Exchange Traded Funds	8.8%
Consumer, Cyclical	6.2%
Consumer, Non-cyclical	5.1%
Basic Materials	2.0%
Energy	1.9%
Cash & Cash Equivalents	-0.0%*

\* Less than -0.05% of net assets.

Percentages are based on total net assets. Cash & Cash Equivalents represents short-term investments and liabilities in excess of other assets.

## What did the Fund invest in?

(as of February 28, 2025)

### Top Ten Holdings (% of Total Net Assets)

Hims & Hers Health, Inc. - Class A	3.2
Amazon.com, Inc.	3.1
Palantir Technologies, Inc. - Class A	3.1
NVIDIA Corp.	3.1
Netflix, Inc.	3.1
Robinhood Markets, Inc. - Class A	3.0
Broadcom, Inc.	3.0
Apple, Inc.	3.0
SharkNinja, Inc.	3.0
ProShares UltraShort S&P500	3.0

## 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 voting information, visit [www.clockwisefunds.com](http://www.clockwisefunds.com).