

# Nelson Select ETF

NELS | Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report — March 31, 2026



## Fund Overview

This semi-annual shareholder report contains important information about Nelson Select ETF (the "Fund") for the period of October 14, 2025 (commencement of operations) to March 31, 2026. You can find additional information about the Fund at <https://nelsonselectetf.com>. You can also request this information by contacting us at 1-877-694-3532.

## What were the Fund's costs since inception?

(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*
Nelson Select ETF	\$68	1.49%

+ The Fund commenced operations during the reporting period. Expenses for a full reporting period would be higher than the amount shown.

\* Annualized for periods less than one year.

Fund Statistics	
Net Assets	\$43,905,541
Number of Portfolio Holdings	69
Net Investment Advisory Fees	\$154,833
Portfolio Turnover Rate	268%

## What did the Fund invest in?

(as of 3/31/2026)

Portfolio Composition	
Investments	Percentage of Total Investments (%)
Common Stocks	94.7
Exchange-Traded Funds	5.3
Total	100.0

## Material Fund Changes

There were no material fund changes during the reporting period.

## Nelson Select ETF

Additional information about the Fund including its prospectus, financial information, holdings, federal tax information, and proxy voting information, is available on the Fund's website at <https://nelsonselectetf.com>, or upon request, by calling 1-877-694-3532.



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