

Ocean Park Domestic ETF

(DUKQ) NYSE Arca, Inc.

Annual Shareholder Report - June 30, 2025



Fund Overview

This annual shareholder report contains important information about Ocean Park Domestic ETF for the period of July 10, 2024 to June 30, 2025. You can find additional information about the Fund at <https://oceanparketfs.com/domestic-etf>. You can also request this information by contacting us at 844-727-1813.

What were the Fund’s costs for the last year?

(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
-----------	--------------------------------	---

Ocean Park Domestic ETF	\$87	0.88%*
-------------------------	------	--------

* Annualized

Had the Fund been open the full reporting period, expenses would be higher.

How did the Fund perform during the reporting period?

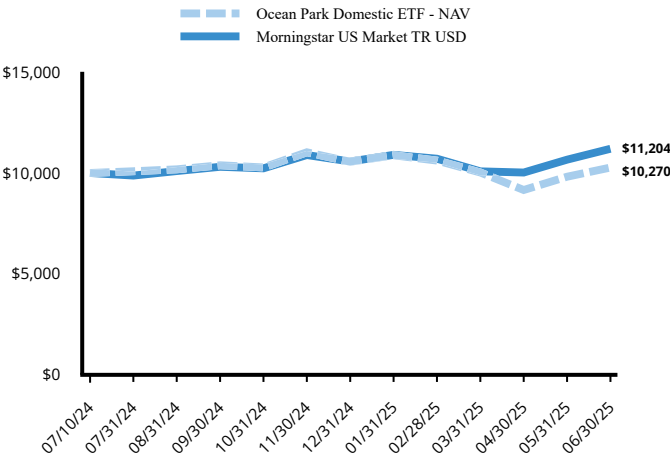
For the period ended June 30, 2025, the Fund’s return was positive on an absolute basis. However, the Fund underperformed its primary benchmark index during the period.

During the second quarter of 2025, following the Trump Administration’s ‘Liberation Day’ tariffs announcement, a sharp correction in U.S. equities prompted the Fund to fully exit its holdings and move to 100% cash and cash equivalents. This market correction proved relatively shallow, and a sharp rally began shortly after the Fund reduced its equity exposure. The Fund did not participate in the early stage of the market which impacted the relative performance until Buy signals were triggered upon identification of new uptrends.

Large cap growth, large cap value, mid cap and small cap funds were the largest contributors towards the Fund's performance on an absolute basis. The Fund’s large cash position also contributed positively towards the Fund’s performance. Large cap blend funds were the largest detractor towards the Fund's performance during the period.

How has the Fund performed since inception?

Total Return Based on \$10,000 Investment



Average Annual Total Returns

	Since Inception (July 10, 2024)
--	------------------------------------

Ocean Park Domestic ETF - NAV	2.70%
-------------------------------	-------

Morningstar US Market TR USD	12.04%
------------------------------	--------

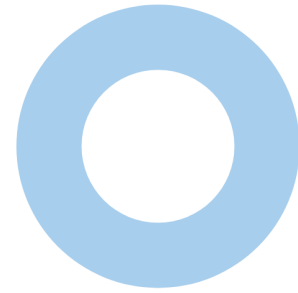
The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

The Fund is not sponsored, endorsed, sold or promoted by Morningstar, Inc. or any of its affiliates (all such entities, collectively, "Morningstar Entities"). The Morningstar Entities make no representation or warranty, express or implied, to the owners of the Fund or any member of the public regarding the advisability of investing in equities generally or in the Fund in particular or the ability of The MorningStar US Market TR USD to track general equity market performance. THE MORNINGSTAR ENTITIES DO NOT GUARANTEE THE ACCURACY AND/OR THE COMPLETENESS OF THE MORNINGSTAR US MARKET TR USD OR ANY DATA INCLUDED THERIN AND MORNINGSTAR ENTITIES SHALL HAVE NO LIABILITY FOR ANY ERRORS, OMISSIONS, OR INTERRUPTIONS THERIN.

Fund Statistics

Net Assets	\$14,159,301
Number of Portfolio Holdings	12
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	321%

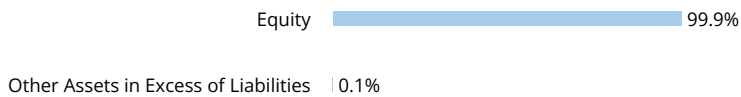
Asset Weighting (% of total investments)



— Exchange-Traded Funds 100.0%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
iShares Core S&P 500 ETF	25.2%
Invesco Nasdaq 100 ETF	20.7%
Invesco S&P 500 Equal Weight ETF	9.8%
iShares Core S&P Mid-Cap ETF	9.5%
Invesco S&P 500 Momentum ETF	5.3%
Vanguard Mid-Cap Growth ETF	5.1%
iShares Core S&P Small-Cap ETF	4.9%
iShares Select Dividend ETF	4.9%
Vanguard Mid-Cap Value ETF	4.8%
Pacer US Cash Cows 100 ETF	4.8%

Material Fund Changes

No material changes occurred during the period ended June 30, 2025.



Ocean Park Domestic ETF

Annual Shareholder Report - June 30, 2025

Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://oceanparketfs.com/domestic-etf>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-AR 063025-DUKQ