

Eagle Capital Select Equity ETF



EAGL | NYSE Arca, Inc.

SEMI ANNUAL SHAREHOLDER REPORT | December 31, 2025

The semi annual shareholder report contains important information about the Eagle Capital Select Equity ETF for the period of July 1, 2025 to December 31, 2025. You can find additional information about the Fund at <https://www.eaglecap.com/strategy/eagle-capital-select-equity-etf#Documents-Section>. You can also request this information by contacting us at (833) 782-2211.

What were the Fund's cost for the reporting period?

(based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Eagle Capital Select Equity ETF	\$42	0.80%

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$3,552,692,855
Total advisory fees paid	\$12,963,060
Total number of portfolio holdings	32
Period portfolio turnover rate	1%

Graphical Representation of Holdings

The table below shows the investment makeup of the fund.

Sectors	% of Net Assets
Information Technology	21.9%
Health Care	15.7%
Consumer Discretionary	14.7%
Financials	13.5%
Communication Services	11.3%
Industrials	7.7%
Energy	7.1%
Materials	2.9%
Consumer Staples	2.5%
Money Market Funds	2.7%
Liabilities in Excess of Other Assets	(0.0)%
Total	100.0%

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting at the website address or contact number included at the beginning of this shareholder report.

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