



Opus Small Cap Value ETF

OSCV (Principal U.S. Listing Exchange: CBOE)

Semi-Annual Shareholder Report | October 31, 2025



This semi-annual shareholder report contains important information about the Opus Small Cap Value ETF for the period of May 1, 2025 to October 31, 2025. You can find additional information about the Fund at <https://aptusetfs.com/oscv/>. 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*
Opus Small Cap Value ETF	\$42	0.79%

* Annualized

KEY FUND STATISTICS (as of October 31, 2025)

Net Assets	\$647,364,467
Number of Holdings	65
Net Advisory Fee	\$2,413,363
Portfolio Turnover	6%
30-Day SEC Yield	1.31%
30-Day SEC Yield Unsubsidized	1.31%

WHAT DID THE FUND INVEST IN? (as of October 31, 2025)

	(% of Net Assets)		(% of Net Assets)		(% of Net Assets)
Top 10 Issuers		Security Type		Top Sectors	
First American Treasury Obligations Fund - Class X	3.7%	Common Stocks	96.3%	Financial	35.7%
Curtiss-Wright Corp.	3.1%	Money Market Funds	3.7%	Industrial	20.2%
Primoris Services Corp.	3.0%	Cash & Other	0.0%	Consumer, Cyclical	11.7%
Ensign Group, Inc.	2.9%			Consumer, Non-cyclical	9.9%
Viper Energy, Inc.	2.5%			Energy	7.6%
Texas Roadhouse, Inc.	2.5%			Utilities	5.0%
Hanover Insurance Group, Inc.	2.4%			Basic Materials	3.2%
Hawkins, Inc.	2.4%			Technology	1.7%
American Healthcare REIT, Inc.	2.3%			Communications	1.3%
Encompass Health Corp.	2.3%			Cash & Other	3.7%

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

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 Aptus Capital Advisors documents not be househanded, please contact Aptus Capital Advisors at 1-800-617-0004, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Aptus Capital Advisors or your financial intermediary.