



Aptus Laddered Buffer ETF

ABUF (Principal U.S. Listing Exchange: Cboe)

Annual Shareholder Report | April 30, 2026



This annual shareholder report contains important information about the Aptus Laddered Buffer ETF for the period of March 31, 2026, to April 30, 2026. You can find additional information about the Fund at <https://aptusetfs.com/abuf/>. You can also request this information by contacting us at 1-800-617-0004.

WHAT WERE THE FUND COSTS FOR THE PAST 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**
Aptus Laddered Buffer ETF	\$0	0.05%

** Annualized

* Amount shown reflects the expenses of the Fund from inception date through April 30, 2026. Expenses would be higher if the Fund had been in operation for the entire period of this report.

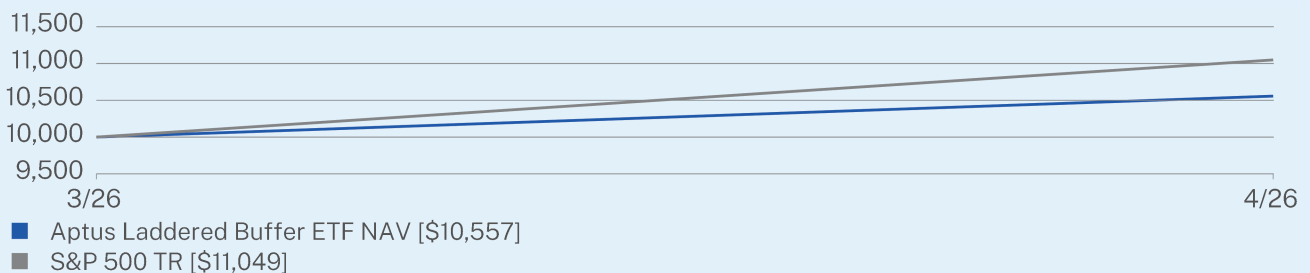
HOW DID THE FUND PERFORM LAST YEAR AND WHAT AFFECTED ITS PERFORMANCE?

The Aptus Laddered Buffer ETF (“ABUF” or the “Fund”) underperformed by 4.92% versus the S&P 500® Index (the “Index”) since inception (March 31, 2026) based on NAV performance. During that time the Fund returned 5.57% while the Index was up 10.49%. The laddered approach seeks to eliminate timing risk of choosing which of the underlying ETFs to invest in separately, allowing a rolling exposure to each individual underlying ETF for continued buffer on the downside with limited participation in up trending markets. The Fund by nature will underperform in up trending markets, but aims to capture as much as the cap of the underlying securities as possible for each of their investment periods. The Index was led by momentum in mega-cap technology stocks and enthusiasm surrounding Artificial Intelligence.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

The \$10,000 chart reflects a hypothetical \$10,000 investment in the Fund. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)



CUMULATIVE TOTAL RETURN (%)

	Since Inception (03/31/2026)
Aptus Laddered Buffer ETF NAV	5.57
S&P 500 TR	10.49

* 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.

KEY FUND STATISTICS (as of April 30, 2026)

Net Assets	\$527,873
Number of Holdings	5
Net Advisory Fee	\$21
Portfolio Turnover	0%

WHAT DID THE FUND INVEST IN? (as of April 30, 2026)

Top Holdings	(%)*	Security Type	(%)*
Aptus January Buffer ETF	25.1%	Exchange Traded Funds	99.8%
Aptus October Buffer ETF	25.0%	Money Market Funds	0.2%
Aptus July Buffer ETF	25.0%	Cash & Other	0.0%
Aptus April Buffer ETF	24.7%		
First American Treasury Obligations Fund - Class X	0.2%		

* Percent of Net Assets

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

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.