Absolute Select ETF

(formerly Absolute Select Value ETF)

(ABEQ) NYSE Arca, Inc.

Semi-Annual Shareholder Report - September 30, 2026

Fund Overview

This semi-annual shareholder report contains important information about Absolute Select ETF (the "Fund") for the period of April 1, 2026 to September 30, 2026. You can find additional information about the Fund at https://absoluteadvisers.com/absfunds/absolute_core_strategy_etf_abeq/#fundliterture. You can also request this information by contacting us at (833) 267-3383. **This report describes changes to the Fund that occured during the reporting period.**

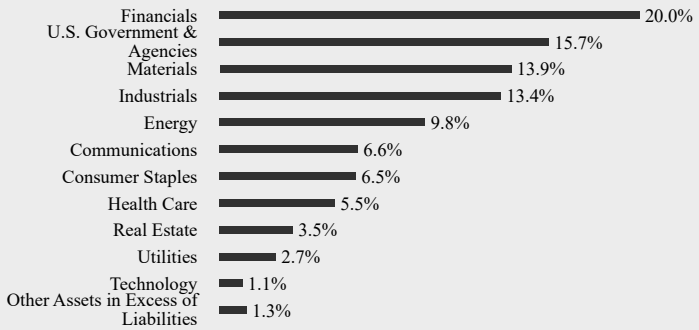
What were the Fund's costs for the last six months?

(based on a hypothetical $10,000 investment)

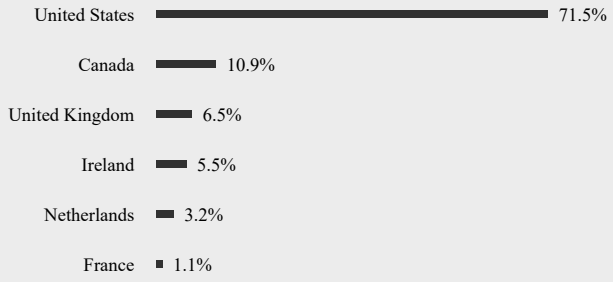
Fund Name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Absolute Select ETF	$42	0.85%

What did the Fund invest in?

Sector Weighting (% of net assets)



Country Weighting (% of net assets)



Material Fund Changes

This is a summary of certain changes to the Fund since the beginning of the reporting period. For more complete information, you may review the Fund's prospectus dated July 29, 2026, which is available at https://absoluteadvisers.com/absfunds/absolute_core_strategy_etf_abeq/#fundliterture or upon request by calling (833) 267-3383.

Effective July 29, 2026, the Fund's name was changed from Absolute Select Value ETF to Absolute Select ETF.

Fund Statistics	
Net Assets	$138,032,010
Number of Portfolio Holdings	22
Advisory Fee (net of waivers)	$473,022
Portfolio Turnover	7%

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (**https://absoluteadvisers.com/absfunds/absolute_core_strategy_etf_abeq/#fundliterture**), including its:

- **Prospectus**
- **Financial information**
- **Holdings**
- **Proxy voting information**