



Convergence Long/Short Equity ETF

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

Semi-Annual Shareholder Report | May 31, 2024



This semi-annual shareholder report contains important information about the Convergence Long/Short Equity ETF for the period of December 1, 2023, to May 31, 2024. You can find additional information about the Fund at <https://investcip.com/etfstrategies.html>. You can also request this information by contacting us at 1-877-677-9414.

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
Convergence Long/Short Equity ETF	\$87	1.56%

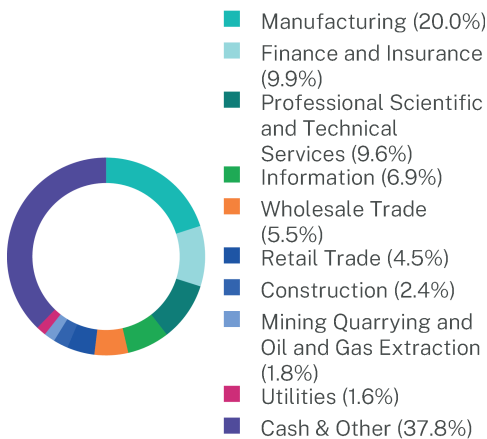
KEY FUND STATISTICS (as of May 31, 2024)

Net Assets	\$106,141,740
Number of Holdings	358
Portfolio Turnover	133%

Visit <https://investcip.com/etfstrategies.html> for more recent performance information.

WHAT DID THE FUND INVEST IN? (% of net assets as of May 31, 2024)

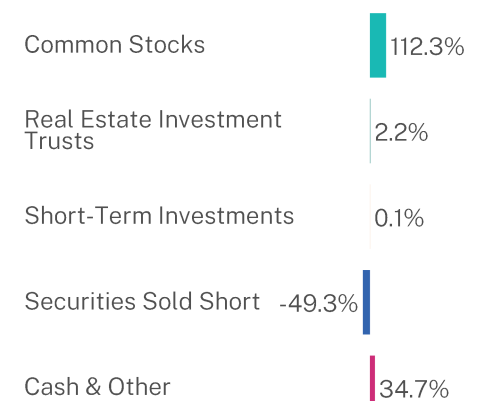
Sector Breakdown



Top 10 Issuers

Alphabet, Inc.	5.1%
NVIDIA Corp.	4.6%
Microsoft Corp.	3.3%
Amazon.com, Inc.	3.1%
QUALCOMM, Inc.	2.6%
Micron Technology, Inc.	2.2%
Applied Materials, Inc.	2.2%
AppLovin Corp.	2.1%
Meta Platforms, Inc.	2.0%
Arista Networks, Inc.	1.9%

Security Breakdown



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

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 Convergence Investment Partners, LLC documents not be househanded, please contact Convergence Investment Partners, LLC at 1-877-677-9414, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Convergence Investment Partners, LLC or your financial intermediary.