



This annual shareholder report contains important information about the EA Bridgeway Omni Small-Cap Value ETF (the “Fund”) for the period of July 1, 2023 to June 30, 2024 (the “Period”). You can find additional information about the Fund at www.bridgewayetfs.com/bsvo/. You can also request this information by contacting us at (215) 882-9983.

WHAT WERE THE FUND COSTS FOR THE PERIOD?
 (based on a hypothetical \$10,000 investment)

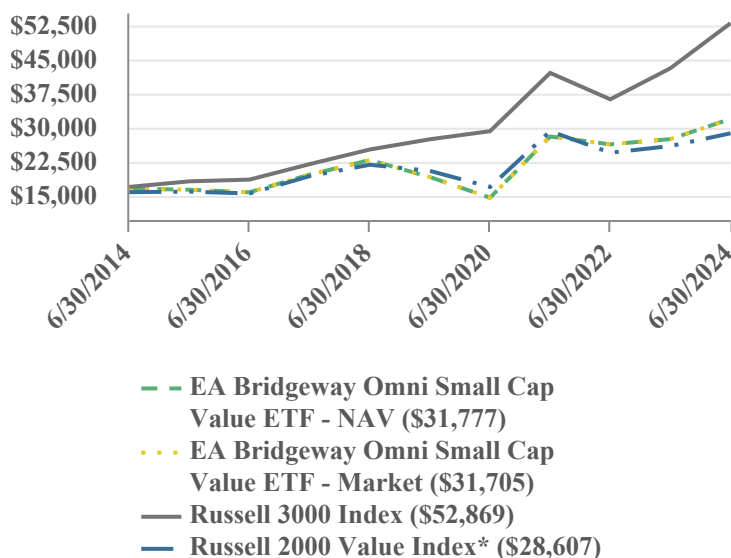
COST OF \$10,000 INVESTMENT	COST PAID AS A PERCENTAGE OF \$10,000 INVESTMENT
\$51	0.47%

WHAT FACTORS INFLUENCED PERFORMANCE FOR THE PERIOD?

The Fund returned 16.27% (NAV) for the Period vs 23.13% for the Russell 3000 Index. During the period, markets responded positively to strong corporate earnings, resilient economic conditions, and Federal Reserve policy. Markets were led by stocks with larger market capitalization.

PERFORMANCE OF HYPOTHETICAL \$10,000 INVESTMENT

Growth of \$10,000



The Fund’s tilt toward smaller, deeper value stocks across multiple valuation metrics contributed negatively to returns relative to the benchmark during the period.

AVERAGE ANNUAL TOTAL RETURNS

	1 Year	5 Year	10 Year
EA Bridgeway Omni Small Cap Value ETF - NAV	16.27%	10.87%	6.81%
EA Bridgeway Omni Small Cap Value ETF - Market	15.87%	10.82%	6.79%
Russell 3000 Index	23.13%	14.14%	12.15%
Russell 2000 Value Index	10.90%	7.07%	6.23%

The Russell 3000 Index is provided as a broad measure of market performance. The Russell 2000 Value Index is provided as a measure of the Fund’s investment strategy and universe.

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. The Fund converted from a mutual fund to an ETF on March 10, 2023. The Fund has adopted the mutual fund’s prior performance for the periods before the conversion. Visit www.bridgewayetfs.com/bsvo/ for more recent performance information.



EA Bridgeway Omni Small-Cap Value ETF
 Ticker: BSVO
 Listed on: The Nasdaq Stock Market LLC

June 30, 2024
 Annual Shareholder Report
www.bridgewayetfs.com/bsvo/

KEY FUND STATISTICS (as of Period End)

Net Assets	\$1,272,957,860	Portfolio Turnover Rate*	6%
Number of Portfolio Holdings	605	Advisory Fees Paid	\$4,812,357

*Excludes in-kind transactions.

SECTOR WEIGHTING
(as a % of Net Assets)

Financials	33.2 %
Industrials	15.7 %
Consumer Discretionary	14.0 %
Energy	12.0 %
Materials	5.8 %
Communication Services	5.6 %
Information Technology	5.1 %
Health Care	3.7 %
Consumer Staples	3.0 %
Real Estate	1.7 %
Cash & Cash Equivalents	0.2 %

TOP 10 HOLDINGS
(as a % of Net Assets)

SkyWest, Inc.	1.1%
Golden Ocean Group Ltd.	1.0%
United States Cellular Corp.	0.9%
Warrior Met Coal, Inc.	0.8%
Teekay Tankers Ltd. - Class A	0.8%
Gulfport Energy Corp.	0.8%
Tronox Holdings PLC	0.8%
M/I Homes, Inc.	0.8%
Telephone and Data Systems, Inc.	0.8%
TTM Technologies, Inc.	0.8%

Availability of Additional Information

For additional information about the Fund, including its prospectus, financial information, and holdings, visit www.bridgewayetfs.com/bsvo/. Information about the Fund's proxy voting records is available by calling (215) 882-9983.

Householding

Householding is an option available to certain investors of the Fund. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Householding for the Fund is available through certain broker-dealers. If you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents or you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.