

Gotham 1000 Value ETF

TICKER: GVLU (Listed on NYSE Arca, Inc.)

This annual shareholder report contains important information about the Gotham 1000 Value ETF (the "Fund") for the period October 1, 2023 to September 30, 2024. You can find additional information about the Fund at <https://www.gothametfs.com/gvlu>. You can also request this information by contacting us at (855) 998-4779 or by contacting the Fund at Gotham ETFs c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

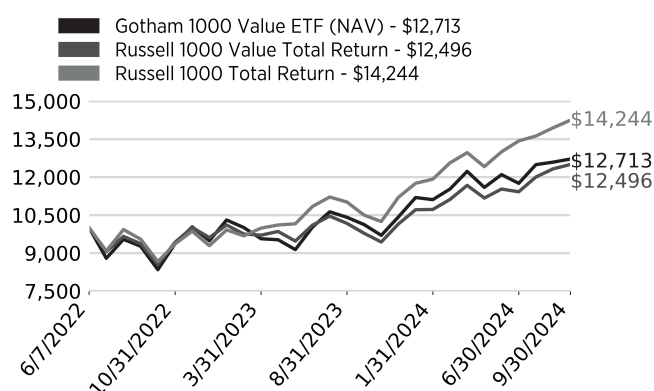
What were the Fund costs for the past year?

(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
Gotham 1000 Value ETF	\$56	0.50%

Cumulative Performance

(Initial Investment of \$10,000)



Annual Performance

Annualized Returns for the Periods Ended September 30, 2024	1 Year	Since Inception (06/07/2022)
Gotham 1000 Value ETF	25.56%	10.92%
Russell 1000 Value Total Return	27.76%	10.10%
Russell 1000 Total Return	35.68%	16.51%

The Fund's past performance is not a good indicator 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.

Visit <https://www.gothametfs.com/gvlu> for more recent performance information.

How did the Fund perform last year and what affected its performance?

- For the fiscal year ended September 30, 2024, the Gotham 1000 Value ETF returned 25.56% (based on NAV) and the Russell 1000 Value Index returned 27.76%.
- Top contributors and detractors by sector and stock positions are below:

Sector Contributors/Detractors

Largest Contributors:

	Contribution	Average Exposure
Industrials	6.85%	17.33%
Consumer Discretionary	4.64%	18.48%

Largest Detractor:

	Contribution	Average Exposure
Energy	-0.11%	10.87%

Stock Contributors/Detractors

Largest Contributors:

	Contribution	Average Exposure
Vistra Corp	0.64%	0.50%
Gap Inc	0.42%	0.41%

Largest Detractors:

	Contribution	Average Exposure
Leggett & Platt Inc	-0.21%	0.31%
Humana Inc	-0.18%	0.43%

Key Fund Statistics

(as of September 30, 2024)

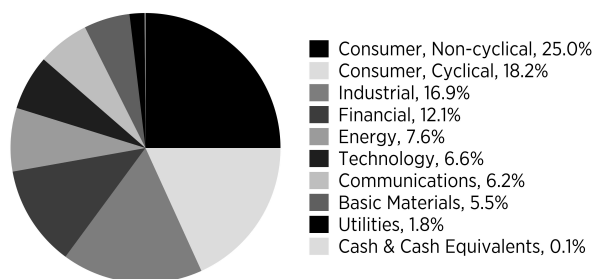
Fund Size (Thousands)	\$164,769
Number of Holdings	515
Net Advisory Fee Paid	\$778,439
Annual Portfolio Turnover	199%

What did the Fund invest in?

(as of September 30, 2024)

Sector Breakdown

(% of net assets)



Percentages are based on total net assets. Cash & Cash Equivalents represents short-term investments, investments purchased with collateral from securities lending, and liabilities in excess of other assets.

Top Ten Holdings

(% of net assets)

RenaissanceRe Holdings Ltd.	0.6
Kellanova	0.6
Ingredion, Inc.	0.6
Pilgrim's Pride Corp.	0.5
Arch Capital Group Ltd.	0.5
Assurant, Inc.	0.5
Everest Group Ltd.	0.5
Humana, Inc.	0.5
Lantheus Holdings, Inc.	0.5
Conagra Brands, Inc.	0.5

How has the Fund changed?

There were no material changes during the reporting period.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

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, please contact your broker-dealer. If you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, visit <https://www.gothametfs.com/gvlu>.