



Founders 100 ETF

TF | FFF (Principal U.S. Listing Exchange: CBOE BZX Exchange Inc.)

Annual Shareholder Report | December 31, 2025



This annual shareholder report contains important information about the Founders 100 ETF for the period of December 17, 2025, to December 31, 2025. You can find additional information about the Fund at <https://www.founderetfs.com>. You can also request this information by contacting us at 1-866-315-5322.

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 ^{*,**}
Founders 100 ETF	\$3	0.75%

* Amount shown reflects the expenses of the Fund from inception date through December 31, 2025. Expenses would be higher if the Fund had been in operation for the entire period of this report.

** Annualized

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

For the abbreviated period of December 17, 2025 to December 31, 2025, positive drivers of performance included rising confidence in semiconductor chip demand and a robust 2026 capital markets outlook, fueled by equity trading and investment banking, were more than offset by concerns over a potential AI-driven sales slowdown in select Software holdings, a potential slowing of US consumer spending, and the underperformance of select non-founder-led stocks before the quarterly rebalance into to Founder-Led stocks and REIT securities.

Top Contributors

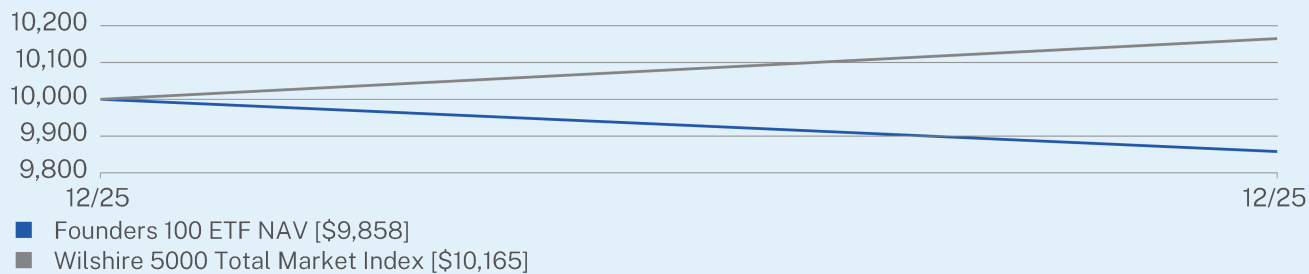
- ↑ NVIDIA Corp.
- ↑ Oracle Corp.
- ↑ Goldman Sachs Group Inc.
- ↑ Apple Inc.
- ↑ Marvell Technology Inc.

Top Detractors

- ↓ Palantir Technologies Inc.
- ↓ Tesla Inc.
- ↓ Applovin Corp.
- ↓ Shopify Inc.
- ↓ Deere & Co.

HOW DID THE FUND PERFORM SINCE INCEPTION?*

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

CUMULATIVE PERFORMANCE (Initial Investment of \$10,000)**SINCE INCEPTION TOTAL RETURN (%)**

	Since Inception (12/17/2025)
Founders 100 ETF NAV	-1.42
Wilshire 5000 Total Market Index	1.65

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

* **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 December 31, 2025)

Net Assets	\$889,700
Number of Holdings	100
Net Advisory Fee	\$247
Portfolio Turnover	53%

WHAT DID THE FUND INVEST IN? (as of December 31, 2025)**Sector Breakdown (% of net assets)**

Technology	38.8%
Communications	26.4%
Financial	15.6%
Consumer, Cyclical	9.8%
Consumer, Non-cyclical	6.7%
Industrial	1.6%
Basic Materials	0.7%
Energy	0.5%
Cash & Other	-0.1%

Top 10 Issuers

	(%)
NVIDIA Corp.	7.4%
Oracle Corp.	7.3%
Meta Platforms, Inc.	7.1%
Tesla, Inc.	6.7%
Palantir Technologies, Inc.	6.6%
Salesforce, Inc.	4.5%
AppLovin Corp.	3.8%
Shopify, Inc.	3.7%
Blackstone, Inc.	3.5%
Blackrock, Inc.	3.2%

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

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 Founder Funds LLC documents not be househanded, please contact Founder Funds LLC at 1-866-315-5322, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Founder Funds LLC or your financial intermediary.