

# ERShares Global Entrepreneurs

## ENTIX : Institutional Class

### Semi-Annual Shareholder Report - December 31, 2025



#### Fund Overview

This semi-annual shareholder report contains important information about the ERShares Global Entrepreneurs (the "Fund") for the period of July 1, 2025, to December 31, 2025. You can find additional information about the Fund at <https://entrepreneurshares.com/investor-resources/>. You can also request this information by contacting us at (877) 271-8811.

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

(based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Institutional Class	\$50	0.98%
<b>Sector Weightings (% of net assets)</b>		
Technology	38.6%	
Communications	17.8%	
Consumer Discretionary	7.8%	
Financials	7.5%	
Health Care	7.2%	
Money Market Fund	7.0%	
Industrial	5.6%	
Materials	3.3%	
Partnership Shares	1.8%	
Utilities	1.7%	
Energy	1.1%	
Consumer Staples	0.6%	
<b>Fund Statistics</b>		
Total Net Assets		\$46,295,330
# of Portfolio Holdings		57
Portfolio Turnover Rate		22%
Investment Advisory Fees (Net of fees waived)		\$146,925

## ERShares Global Entrepreneurs

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If you wish to view additional information about the Fund; including but not limited to its prospectus, holdings, financial information, and proxy information, please visit <https://entrepreneurshares.com/investor-resources/>.



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