



SPEND LIFE WISELY FUNDS
INVESTMENT TRUST

**SEMI-ANNUAL SHAREHOLDER
REPORT
January 31, 2026
NYSE Arca, Inc.: WISD**

This semi-annual shareholder report contains important information about the Wisdom Short Duration Income ETF, formerly Wisdom Short Duration Income Fund, (the "Fund") for the period of August 1, 2025 to January 31, 2026. Please contact us at 1-866-458-4744 or visit our website at <https://thewisdomfunds.com/funds/wisd/> for additional information.

This report describes changes to the Fund that occurred during the reporting period.

WISDOM SHORT DURATION INCOME ETF

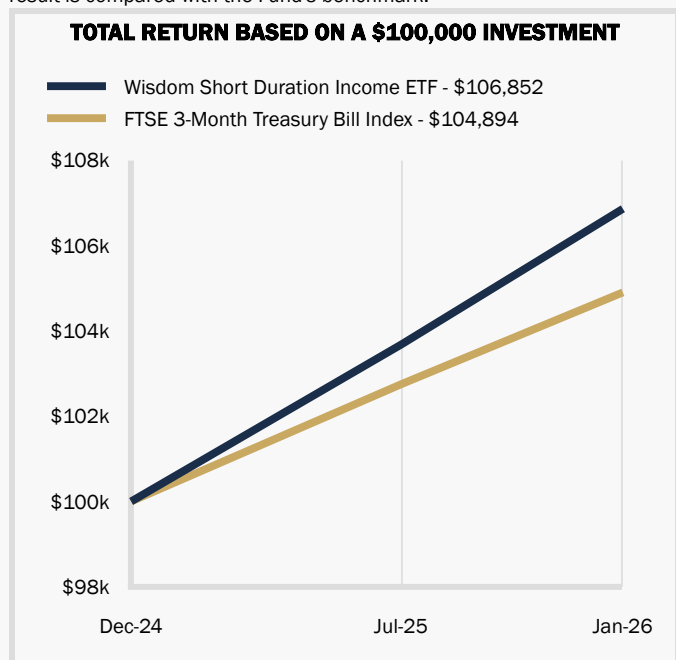
WHAT WERE THE FUND'S COSTS FOR THE PAST SIX MONTHS?

(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
Wisdom Short Duration Income ETF	\$20	0.40%

HOW DID THE FUND PERFORM SINCE INCEPTION?

This chart shows the value of a \$100,000 investment since inception. The result is compared with the Fund's benchmark.



The chart above represents historical performance of an investment of \$100,000 in the Fund since inception. **Performance data quoted represents past performance and does not guarantee future results.** Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table presented below and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund shares.

HOW DID THE FUND PERFORM THE PAST SIX MONTHS?

The semi-annual period ending January 31, 2026 was defined by a pivotal shift in Federal Reserve policy. The Federal Open Market Committee ("FOMC") delivered three consecutive 25 basis points cuts in September, October, and December, bringing the target range to 3.50%–3.75%, before pausing at its January meeting. The FOMC also formally ended quantitative tightening in December, redirecting mortgage-backed securities paydowns into Treasury bill purchases. Despite easing, inflation proved sticky at 2.7% Year-over-Year, and two dissents at the January meeting, both favoring a further cut, highlighted ongoing divisions over normalization pace. Future markets currently anticipate at most two additional cuts in 2026.

Return attribution over the period was driven primarily by 1) curve carry and 2) spread carry, with additional contribution from favorable spread tightening across 3) corporate, structured credit, and CLO exposures. Active duration management captured incremental value as the front end repriced through the easing cycle.

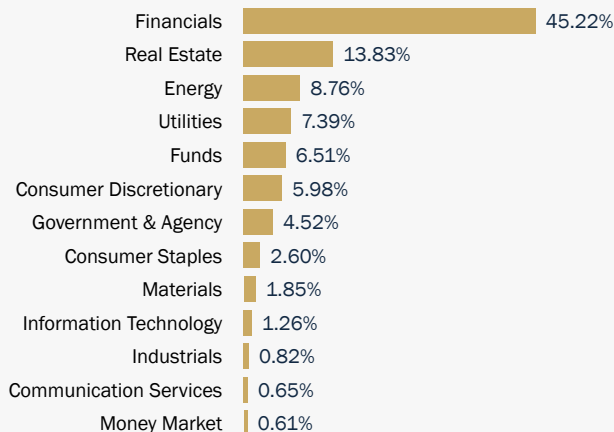
The Fund generated a 3.07% total return for the semi-annual period, with an annualized Sharpe ratio of 4.32 and annualized volatility of just 0.58%. We remain focused on carry generation, disciplined credit selection, and prudent risk management as the policy backdrop transitions from easing to an extended pause.

FUND STATISTICS		AVERAGE ANNUAL TOTAL RETURNS	
Total Net Assets	\$374,129,399	1 YR	Since Inception (December 19, 2024)
# of Portfolio Holdings	189	Wisdom Short Duration Income ETF	6.35% 6.11%
Portfolio Turnover Rate	56%	FTSE 3-Month Treasury Bill Index	4.33% 4.37%
Advisory Fees Paid by Fund, Net	\$501,685	<i>Past performance does not guarantee future results. Call 1-866-458-4744 or visit https://thewisdomfunds.com/funds/wisd/ for current month-end performance.</i>	

WHAT DID THE FUND INVEST IN? (as of January 31, 2026)

INDUSTRY

(Expressed as % of Total Investments)



TOP 10 HOLDINGS*

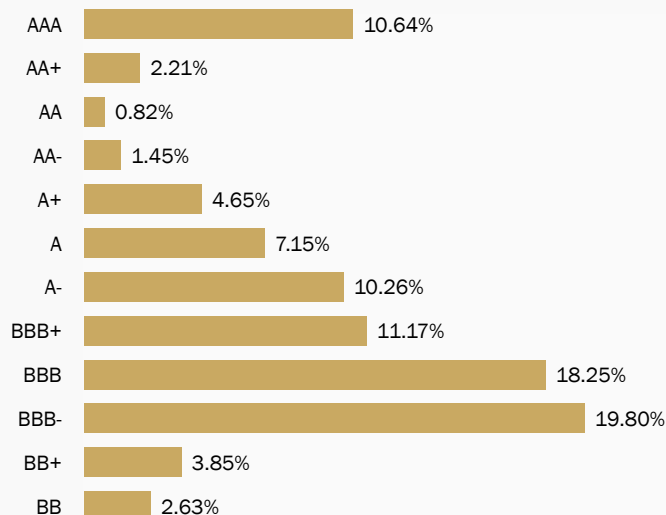
(Expressed as a % of Total Investments)

*Excludes Holdings in Other Registered Investment Companies

PSEG Power LLC, 5.200%, 05/15/2030	2.24%
Eagle Funding Luxco S.a.r.l., 5.500%, 08/17/2030	2.22%
HF Sinclair Corp., 5.750%, 01/15/2031	1.91%
Royal Bank of Canada Series GMTN, 5.153%, 02/04/2031	1.55%
Volkswagen Group of America Finance LLC, 5.350%, 03/27/2030	1.54%
Unum Group, 7.250%, 03/15/2028	1.43%
Sixth Street Lending Partners, 6.500%, 03/11/2029	1.42%
DTE Energy Co., 5.200%, 04/01/2030	1.41%
Franklin BSP Realty Trust, Inc. Series QIB, 8.250%, 04/25/2030	1.38%
Teva Pharmaceutical Finance Netherlands III BV, 5.125%, 05/09/2029	1.38%

FIXED INCOME: QUALITY STRUCTURE

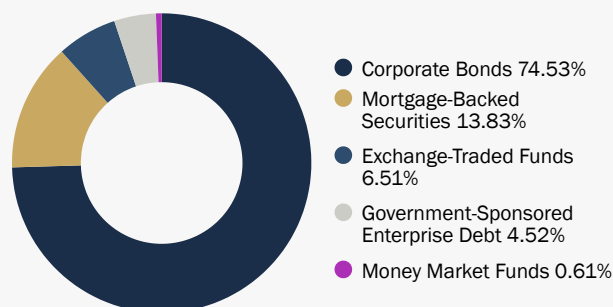
(Expressed as a % of Total Investments)



Credit ratings are provided by S&P Global Ratings. A credit rating is an evaluation by a nationally recognized statistical rating organization (NRSRO) of an issuer's creditworthiness with respect to its debt obligations. Ratings are assigned on a scale generally ranging from AAA (highest) to D (lowest). Credit ratings are subject to change and those above BB are typically issued to those securities considered investment grade.

SECTOR

(Expressed as % of Total Investments)



WISDOM FUNDS

WISDOM SHORT DURATION INCOME ETF

SEMI-ANNUAL

SHAREHOLDER REPORT

January 31, 2026

NYSE Arca, Inc.: WISD

1-866-458-4744

If you wish to view additional information about the Fund; including but not limited to the prospectus, financial statements, holdings, or proxy voting information, please visit <https://thewisdomfunds.com/funds/wisd/>.

MATERIAL FUND CHANGES THAT OCCURRED DURING THE REPORTING PERIOD

This is a summary of certain changes of the Funds during the period ended January 31, 2026. For more complete information, you may review the Fund's prospectus dated November 3, 2025, which is available at www.thewisdomfunds.com/documents/wisd/ or upon request at 1-866-458-4744. The Fund acquired all of the assets and liabilities of Wisdom Short Duration Income Fund - Institutional Class, a series of Spend Life Wisely Funds Investment Trust (the "Predecessor Fund"), in a tax free reorganization that occurred as of the close of business on November 4, 2025. Performance and financial history of the Predecessor Fund has been adopted by the Fund and will be used going forward. As a result, the information for the periods prior to the close of business on November 4, 2025, reflects that of the Predecessor Fund, which ceased operations as of the date of the reorganization.