

The Advisors' Inner Circle Fund II

# 3EDGE Dynamic Fixed Income ETF



Ticker: EDGF

Principal Listing Exchange: NYSE Arca

Annual Shareholder Report: September 30, 2025

This annual shareholder report contains important information about the 3EDGE Dynamic Fixed Income ETF (the "Fund") for the period from October 2, 2024 (commencement of operations) to September 30, 2025. You can find additional information about the Fund at <https://3edgeetfs.com/3edge-dynamic-fixed-income-etf>. You can also request this information by contacting us at 1-844-903-3343.

What were the Fund costs for the period?

(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
3EDGE Dynamic Fixed Income ETF	\$72	0.72%

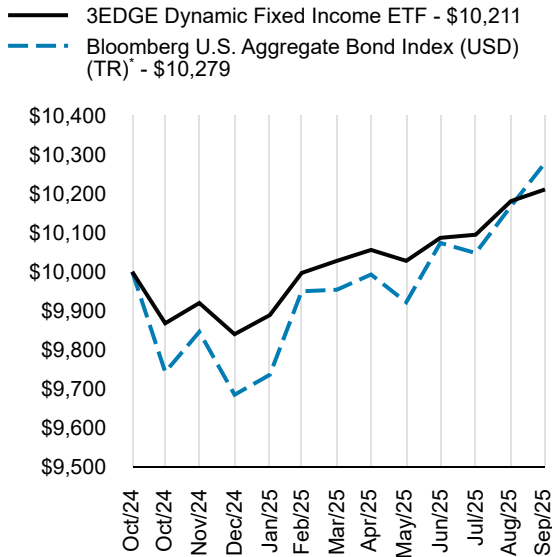
\* Costs shown not annualized. If the Fund had been open for the full fiscal year, costs shown would have been higher for the period ended.

How did the Fund perform in the period?

From inception of 10/2/2024 through the period ended 9/30/2025, the 3EDGE Dynamic Fixed Income ETF, ticker: EDGF, (the "Fund") returned 2.11% on a total return basis (with dividends reinvested) net of fees and expenses. While the Fund does not have a benchmark, the Bloomberg U.S. Aggregate Bond Index is a reasonable proxy for comparison which returned 2.79% over the same time period. The Fund's allocation to high quality US Treasuries along with exposures to shorter-term bonds over this period contributed to relative underperformance. The firm's research suggested the potential for increases in Treasury yields which would result in capital losses if the funds duration were longer. The Fund's indicated yield was 3.26%.

How did the Fund perform since inception?

Total Return Based on \$10,000 Investment



Average Annual Total Returns as of September 30, 2025

Fund/Index Name	Cumulative Since Inception
3EDGE Dynamic Fixed Income ETF	2.11%
Bloomberg U.S. Aggregate Bond Index (USD) (TR)*	2.79%

Since its inception on October 2, 2024. The line graph represents historical performance of a hypothetical investment of \$10,000 in the Fund since inception. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund shares. **Past performance is not indicative of future performance.** Call 1-844-903-3343 or visit <https://3edgeetfs.com/3edge-dynamic-fixed-income-etf> for current month-end performance.

\* Total Return (TR) - Reflects no deductions for fees, expenses or taxes.

## Key Fund Statistics as of September 30, 2025

### Total Net Assets (000's)

\$197,397

### Number of Holdings

10

### Total Advisory Fees Paid (000's)

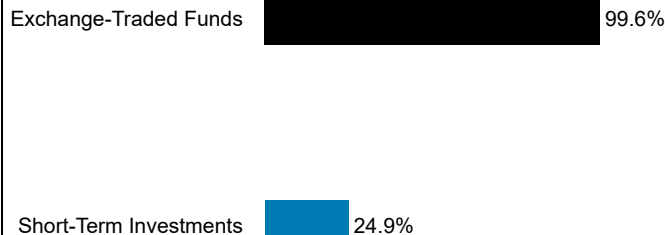
\$1,039

### Portfolio Turnover Rate

77%

## What did the Fund invest in?

### Asset Weightings\*



\* Percentages are calculated based on total net assets.

### Top Holdings

<u>Holding Name</u>	<u>Percentage of Total Net Assets<sup>(A)</sup></u>
SPDR Bloomberg 1-3 Month T-Bill ETF, CI 3	19.5%
Goldman Sachs Access Treasury 0-1 Year ETF	19.1%
SPDR Portfolio TIPS ETF	17.0%
iShares 0-3 Month Treasury Bond ETF, CI 3	14.5%
Vanguard Intermediate-Term Treasury ETF	10.1%
iShares TIPS Bond ETF	9.1%
SPDR Portfolio Intermediate Term Treasury ETF	8.0%
Global X 1-3 Month T-Bill ETF, CI 3	2.3%

(A) Short-Term Investments are not shown in the top ten chart.

## Material Fund Changes

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.

## Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 1-844-903-3343
- <https://3edgeetfs.com/3edge-dynamic-fixed-income-etf>

## Householding

Rule 30e-1 of the Investment Company Act of 1940 permits funds to transmit only one copy of a proxy statement, annual report or semi-annual report to shareholders (who need not be related) with the same residential, commercial or electronic address, provided that the shareholders have consented in writing and the reports are addressed either to each shareholder individually or to the shareholders as a group. This process is known as "householding" and is designed to reduce the duplicate copies of materials that shareholders receive and to lower printing and mailing costs for funds. Once implemented, if you would like to discontinue householding for your accounts, please call toll-free at 1-844-903-3343 to request individual copies of these documents. Once the Fund receives notice to stop householding, we will begin sending individual copies 30 days after receiving your request.



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**EDGF-AR-2025**