

Return Stacked U.S. Stocks & Managed Futures ETF

TICKER: RSST (Listed on CBOE)

This semi-annual shareholder report contains important information about the Return Stacked U.S. Stocks & Managed Futures ETF (the "Fund") for the period January 31, 2024 to July 31, 2024. You can find additional information about the Fund at <https://www.returnstackedetfs.com>. You can also request this information by contacting us at (844) 737-3001 or by sending an email request to info@returnstackedetfs.com.

What were the Fund 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
Return Stacked U.S. Stocks & Managed Futures ETF	\$47	0.95%

Key Fund Statistics

(as of July 31, 2024)

Fund Size (Thousands)	\$195,861
Number of Holdings	28
Portfolio Turnover	54%

Security Type (% of net assets)



■ Exchange Traded Funds, 74.3%
 ■ Cash Equivalents, 25.7%

Other Financial Instruments Security Type

(% of net assets)

Open Futures Contracts Purchased	-0.1%
Open Futures Contracts Sold	-0.9%

Percentages are based on total net assets. Percentages for futures contracts are based on unrealized appreciation (depreciation). Cash Equivalents represents short-term investments and other assets in excess of liabilities.

What did the Fund invest in?

(as of July 31, 2024)

Top Ten Holdings	(% of net assets)
iShares Core S&P 500 ETF	74.3
U.S. Treasury 5 Year Note Futures Contracts	0.3
Natural Gas Futures Contracts	0.1
FTSE 100 Index Futures Contracts	0.1
S&P/Toronto Stock Exchange 60 Index Futures Contracts	0.1
Gold Futures Contracts	0.1
Long Gilt Futures Contracts	0.0
Crude Oil Futures Contracts	0.0
Euro/US Dollar Cross Currency Rate Futures Contracts	0.0
U.S. Treasury Long Bonds Futures Contracts	0.0

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.

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.returnstackedetfs.com>.