

Goose Hollow Tactical Allocation ETF

GHTA | Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report — March 31, 2025



Fund Overview

This semi-annual shareholder report contains important information about Goose Hollow Tactical Allocation ETF (the "Fund") for the period of October 1, 2024 to March 31, 2025. You can find additional information about the Fund at <http://www.gham.co>. You can also request this information by contacting us at 1-866-898-6447. **This report describes changes to the Fund that occurred during the reporting period.**

What were the Fund's costs for the last 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 *
Goose Hollow Tactical Allocation ETF	\$68	1.37%
*Annualized		

Fund Statistics

Net Assets	\$39,997,658
Number of Portfolio Holdings	29
Net Investment Advisory Fees	\$156,199
Portfolio Turnover Rate	181%

What did the Fund invest in?

(as of 3/31/2025)

Portfolio Composition

Investments	Percentage of Total Investments (%)
Common Stocks	26.3
Exchange-Traded Funds	67.6
Purchased Options Contracts	4.0
Warrants	2.1
Total	100.0

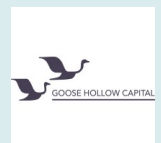
Material Fund Changes

This is a summary of planned changes to the Fund since September 30, 2024. For more complete information, you may review the Fund's next prospectus, which we expect to be available by January 28, 2026, or upon request by contacting us at 1-866-898-6447.

Effective February 1, 2025, the Fund's expense limitation changed from 0.99% to 1.85% of the Fund's average daily net assets.

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Additional information about the Fund including its prospectus, financial information, holdings, federal tax information, and proxy voting information, is available on the Fund's website at <https://www.gham.co>, or upon request, by calling 1-866-898-6447.



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