Goose Hollow Tactical Allocation ETF

GHTA | Cboe BZX Exchange, Inc.

Annual Shareholder Report — September 30, 2026

Fund Overview

This annual shareholder report contains important information about Goose Hollow Tactical Allocation ETF (the "Fund") for the period of October 1, 2025 to September 30, 2026. You can find additional information about the Fund at https://www.gham.co. You can also request this information by contacting us at 1-866-898-6447.

What were the Fund's costs for the last year?

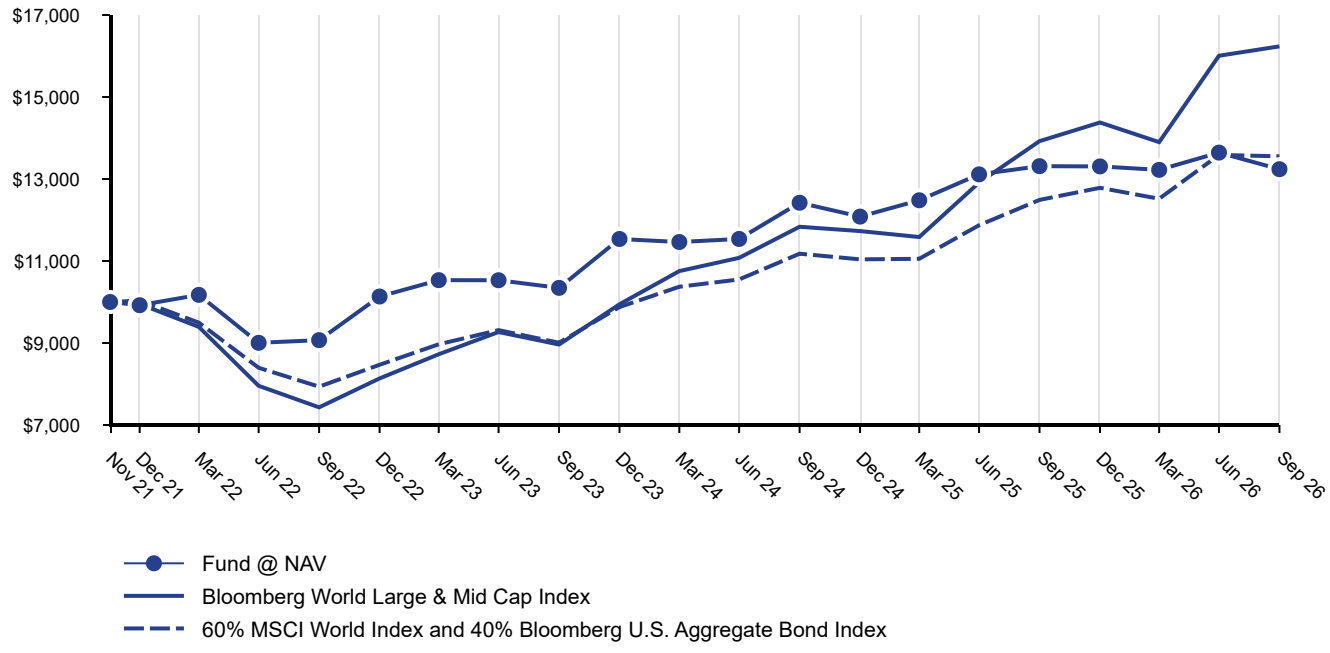
(based on a hypothetical $10,000 investment)

Fund name	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
Goose Hollow Tactical Allocation ETF	$149	1.49%

How did the Fund perform last year?

The Fund's performance was driven by several key themes. Healthcare was the largest contributor, with sector ETFs (XLV, IHF) and Novo Nordisk generating returns. Energy and commodity holdings also helped, led by oil servicers and defensive consumer staples positions. Emerging market and Asian exposure was profitable, particularly Taiwan, Japanese small caps and Brazil. Gold miners, crypto and mortgage REIT holdings added to returns. However, long-duration Treasury holdings (ZROZ, EDV, TLT) and technology holdings were the largest detractors as yields rose sharply. Options and hedging strategies were mixed the shorts on speculative technology and crypto hedges provided gains, while precious-metals hedges through silver options and gold-miner ETFs detracted. The Fund's primary benchmark, the Bloomberg World Large & Mid Cap Index, was up 16.60% for the fiscal year ended September 30, 2026, and the Fund underperformed its benchmark during the year.

Fund performance based on $10,000 initial investment



Average Annual Total Returns		
	1 Year	Since Fund Inception (11/16/2021)
Goose Hollow Tactical Allocation ETF	-0.56%	5.93%
Bloomberg World Large & Mid Cap Index	16.60%	10.46%
60% MSCI World Index and 40% Bloomberg U.S. Aggregate Bond Index	8.51%	6.44%

Fund Statistics	
Net Assets	$37,140,571
Number of Portfolio Holdings	31
Net Investment Advisory Fees	$349,153
Portfolio Turnover Rate	581%

Past performance is not a good predictor of future performance. *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.*

What did the Fund invest in?

(as of 9/30/2026)

Portfolio Composition	
Investments	Percentage of Total Investments (%)
Closed-End Funds	2.0
Common Stocks	10.4
Exchange-Traded Funds	87.4
Written Option Contracts	0.2
Total	100.0

Material Fund Changes

There were no material fund changes during the reporting period.