

Fundstrat Granny Shots US Large Cap Equity ETF – Rebalance Announcement

On Tuesday, May 13, 2025, the Fundstrat Granny Shots U.S. Large Cap ETF (Ticker: GRNY) executed a quarterly rebalance.

This rebalance reflects any updates to the Fund’s shorter-term and longer-term investment themes, and the companies that align with them. According to the Fund’s investment process, only securities linked to at least two identified themes are eligible for inclusion.

As a result, certain positions were added to or removed from the portfolio, and all holdings were rebalanced to equal weight, as outlined in the Fund’s prospectus.

A summary of the changes made during this rebalance is provided below:



GRNY May 2025 Rebalance

GRNY Portfolio Pre-rebalance					GRNY Portfolio Post-rebalance		
			— Deletions	+ Additions			
AAPL	CRWD	NFLX	ACN	FICO	AAPL	ETN	MSFT
ABT	EMR	NVDA	QCOM	GE	ABT	FICO	MSTR
ACN	ETN	ORCL		HOOD	AMD	GE	NFLX
AMD	GEV	PANW		KLAC	AMZN	GEV	NVDA
AMZN	GOOGL	PGR		MNST	ANET	GOOGL	ORCL
ANET	GRMN	PLTR			AXON	GRMN	PANW
AXON	GS	PWR			AXP	GS	PGR
AXP	ISRG	PYPL			BK	HOOD	PLTR
BK	JPM	QCOM			CAT	ISRG	PWR
CAT	META	SPGI			CDNS	JPM	PYPL
CDNS	MSFT	TSLA			COST	KLAC	SPGI
COST	MSTR				CRWD	META	TSLA
					EMR	MNST	

As of May 12th, 2025

Source: Fundstrat Capital

As of May 14th, 2025

Ticker: GRNY



To view the complete list of current holdings, visit grannyshots.com/holdings.

Fund holdings are subject to change. We will continue to provide updates on GRNY through upcoming videos and literature published on our website. To stay informed about future fund activity, we encourage you to subscribe for email updates at: grannyshots.com/sign-up.

If you have any questions, feel free to contact us at inquiry@fundstratcapital.com or visit grannyshots.com.

Thank you for your continued support of the Fundstrat Granny Shots ETF (Ticker: GRNY).

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus. Please read the prospectuses carefully before you invest.

For complete list of holdings visit: <https://grannyshots.com/holdings/>

Investing involves risk. Principal loss is possible.

The principal risks of investing in the Fund are summarized below. As with any investment, there is a risk that you could lose all or a portion of your investment in the Fund. Some or all of these risks may adversely affect the Fund's net asset value per share ("NAV"), trading price, yield, total return, and/or ability to meet its investment objective. For more information about the risks of investing in the Fund, see the section in the Fund's Prospectus titled "Additional Information About the Fund-Principal Risks of Investing in the Fund."

Equity Market Risk. Common stocks are generally exposed to greater risk than other types of securities, such as preferred stock and debt obligations, because common stockholders generally have inferior rights to receive payment from specific issuers.

Models and Data Risk. The composition of the Fund's portfolio is heavily dependent on investment models developed by the Sub-Adviser as well as information and data supplied by third parties ("Models and Data"). When Models and Data prove to be incorrect or incomplete, any decisions made in reliance thereon may lead to the inclusion or exclusion of securities from the Fund's portfolio that would have been excluded or included had the Models and Data been correct and complete.

Operational Risk. The Fund is subject to risks arising from various operational factors, including, but not limited to, human error, processing and communication errors of the Fund's service providers, counter parties or other third-parties, failed or inadequate processes and technology or systems failures. The Fund relies on third-parties for a range of services, including custody.

New Fund Risk. The Fund is a recently organized management investment company with no operating history. As a result, prospective investors do not have a track record or history on which to base their investment decisions.

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