

Fundstrat Granny Shots US Large Cap ETF

TICKER: GRNY (Listed on NYSE Arca, Inc.)

This semi-annual shareholder report contains important information about the Fundstrat Granny Shots US Large Cap ETF (the "Fund") for the period November 1, 2025 to April 30, 2026. You can find additional information about the Fund at www.grannyshots.com. You can also request this information by contacting us at (212) 293-7132 or by writing to the Fundstrat Granny Shots US Large Cap ETF, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

What were the Fund costs since inception?

(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
Fundstrat Granny Shots US Large Cap ETF	\$38	0.75%

Costs paid as a percentage of investment are annualized.

Key Fund Statistics

(as of April 30, 2026)

Fund Size (Thousands)	\$4,364,526
Number of Holdings	41
Total Advisory Fee Paid	\$14,840,800
Portfolio Turnover Rate	41%

Sector Breakdown

(% of Total Net Assets)

Technology	27.6%
Industrials	19.9%
Financials	13.7%
Communications	8.0%
Consumer Discretionary	7.4%
Energy	7.3%
Materials	6.4%
Consumer Staples	4.5%
Health Care	2.1%
Utilities	2.1%
Cash & Other	1.0%

What did the Fund invest in?

(as of April 30, 2026)

Top Ten Holdings

(% of Total Net Assets)

Advanced Micro Devices, Inc.	4.1
Quanta Services, Inc.	3.2
GE Vernova, Inc.	3.0
Amazon.com, Inc.	3.0
Strategy, Inc.	3.0
Alphabet, Inc.	2.9
Broadcom, Inc.	2.9
Arista Networks, Inc.	2.9
Netflix, Inc.	2.8
KLA Corp.	2.7

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, visit www.grannyshots.com.

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.