

Goose Hollow Multi-Strategy Income ETF

GHMS | Cboe BZX Exchange, Inc.

Semi-Annual Shareholder Report — March 31, 2025



Fund Overview

This semi-annual shareholder report contains important information about Goose Hollow Multi-Strategy Income ETF (the "Fund") for the period of October 1, 2024 to March 31, 2025. You can find additional information about the Fund at <https://ghms.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 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 Multi-Strategy Income ETF	\$50	1.00%

*Annualized

Fund Statistics

Net Assets	\$17,499,171
Number of Portfolio Holdings	21
Net Investment Advisory Fees	\$5,991
Portfolio Turnover Rate	40%

What did the Fund invest in?

(as of 3/31/2025)

Portfolio Composition

Investments	Percentage of Total Investments (%)
Closed-End Funds	14.5
Exchange-Traded Funds	73.7
Preferred Stocks	11.8
Total	100.0

Material Fund Changes

There were no material fund changes during the reporting period.

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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://ghms.gham.co>, or upon request, by calling 1-866-898-6447.



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