

PlanRock Alternative Growth ETF

(PRAE) NYSE Arca, Inc.

Semi-Annual Shareholder Report - March 31, 2025

Fund Overview

This semi-annual shareholder report contains important information about PlanRock Alternative Growth ETF for the period of October 1, 2024 to March 31, 2025. You can find additional information about the Fund at <https://www.planrockfunds.com/literature-prospectus/>. You can also request this information by contacting us at 1-800-677-6025.

What were the Fund's costs for the reporting period?

(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
PlanRock Alternative Growth ETF	\$60	1.25%*

* Annualized

Fund Statistics

Net Assets	\$8,272,575
Number of Portfolio Holdings	30
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	146%

Asset Weighting (% of total investments)



■ Exchange-Traded Funds 100.0%

The pie chart above does not include derivatives in which the Fund invests.

What did the Fund invest in?

Asset Weighting (% of net assets)

Equity	50.6%
Commodity	16.0%
Fixed Income	8.7%
Future Option	-0.6%
Other Assets in Excess of Liabilities	25.3%

Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
iShares Russell 1000 Value ETF	9.7%
Invesco DB Energy Fund	9.6%
Invesco RAFI US 1000 ETF	9.5%
iShares 20+ Year Treasury Bond ETF	8.7%
ProShares Ultra Gold	6.4%
Consumer Staples Select Sector SPDR Fund	5.5%
iShares MSCI EAFE Value ETF	5.1%
Avantis International Small Cap Value ETF	4.9%
iShares MSCI EAFE Small-Cap ETF	4.9%
Communication Services Select Sector SPDR Fund	4.5%

Material Fund Changes

No material changes occurred during the period ended March 31, 2025.

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://www.planrockfunds.com/literature-prospectus/>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

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