

GGM Macro Alignment ETF

(GGM) NYSE Arca, Inc.

Semi-Annual Shareholder Report - February 28, 2025



Fund Overview

This semi-annual shareholder report contains important information about GGM Macro Alignment ETF for the period of September 1, 2024 to February 28, 2025. You can find additional information about the Fund at <https://regdocs.blugiant.com/ggm-macro-alignment-etf/>. You can also request this information by contacting us at 1-800-966-9991.

What were the Fund's costs for the last six months?

(based on a hypothetical \$10,000 investment)

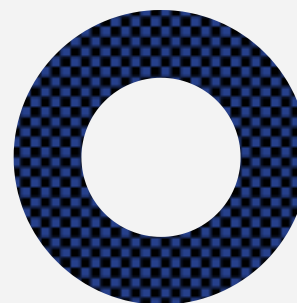
Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
GGM Macro Alignment ETF	\$36	0.74%*

* Annualized

Fund Statistics

Net Assets	\$20,337,191
Number of Portfolio Holdings	5
Advisory Fee	\$80,584
Portfolio Turnover	244%

Asset Weighting (% of total investments)



Exchange-Traded Funds 100.0%

What did the Fund invest in?

Sector Weighting (% of net assets)

Equity 99.0%

Other Assets in Excess of Liabilities 1.0%

Top Holdings (% of net assets)

Holding Name	% of Net Assets
Industrial Select Sector SPDR Fund	20.8%
First Trust Dow Jones Internet Index Fund	20.2%
SPDR S&P Biotech ETF	19.6%
Technology Select Sector SPDR Fund	19.3%
Consumer Discretionary Select Sector SPDR Fund	19.1%

• May represent asset weighting given fund's investment approach/investments in other investment companies.

Material Fund Changes

No material changes occurred during the period ended February 28, 2025.



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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://regdocs.blugiant.com/ggm-macro-alignment-etf/>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

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