

Tradr 2X Long Innovation ETF

TARK



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long Innovation ETF ("Fund") for the period of April 1, 2024 to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/tark-2x-long-innovation-etf. You can also request this information by contacting us at (833) 297-2587.

This report describes changes to the Fund that occurred during the reporting period.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long Innovation ETF (TARK)	\$52	1.15% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$63,471,472
Total number of portfolio holdings	2
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	74%
Swap	26%
Total	100%

Material Fund Changes

On May 15, 2024, the Fund changed its name from AXS 2X Innovation ETF to Tradr 2X Long Innovation ETF.

On November 15, 2024, the Trust's Board approved a two-for-one forward share split for shares of the Fund, effective after the close of business on November 26, 2024. On November 27, 2024, shareholders will be deemed to hold two Fund shares for every one Fund share previously held as of the close of business on November 26, 2024. The forward share split did not change the total value of the shareholders' investments in the Fund. This forward share split has been retroactively adjusted in the financial statements.

This is a summary of certain changes to the Fund since April 1, 2024. For more complete information, you may review the Fund's prospectus, which is dated July 15, 2024, as amended August 6, 2024 at <https://www.tradretfs.com/tark-2x-long-innovation-etf>.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/tark-2x-long-innovation-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

In order to reduce expenses, we will deliver a single copy of prospectuses, proxies, financial reports and other communication to shareholders with the same residential address, provided they have the same last name, or we reasonably believe them to be members of the same family. Unless we are notified otherwise, we will continue to send recipients only one copy of these materials for as long as they remain a shareholder of the Fund. If you would like to receive individual mailings, please call (833) 297-2587 and we will begin sending you separate copies of these materials within 30 days after receiving your request.

Tradr 1.5X Short NVDA Daily ETF

NVDS



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 1.5X Short NVDA Daily ETF ("Fund") for the period of April 1, 2024 to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/nvds-1.5x-short-nvda-daily-etf. You can also request this information by contacting us at (833) 297-2587.

This report describes changes to the Fund that occurred during the reporting period.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 1.5X Short NVDA Daily ETF (NVDS)	\$45	1.15% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$49,300,950
Total number of portfolio holdings	2
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	88%
Swap	12%
Total	100%

Material Fund Changes

On May 15, 2024, the Fund changed its name from Tradr 1.25X NVDA Bear Daily ETF to Tradr 1.5X Short NVDA Daily ETF. Effective July 15, 2024, the Fund changed its investment strategy and objective to seek daily investment results, before fees and expenses, that correspond to one and a half times the inverse (-150%) of the daily performance of the common shares of NVIDIA Corporation ("NVDA"). Prior to July 15, 2024, the Fund's investment strategy and objective was to seek daily investment results, before fees and expenses, that correspond to one and a half times the inverse (-125%) of the daily performance of the common shares of NVDA.

This is a summary of certain changes to the Fund since April 1, 2024. For more complete information, you may review the Fund's prospectus, which is dated July 15, 2024, as amended August 6, 2024 at <https://www.tradretfs.com/nvds-1.5x-short-nvda-daily-etf>.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/nvds-1.5x-short-nvda-daily-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Short TSLA Daily ETF

TSLQ



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Short TSLA Daily ETF ("Fund") for the period of April 1, 2024 to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/tslq-2x-short-tsla-daily-etf. You can also request this information by contacting us at (833) 297-2587.

This report describes changes to the Fund that occurred during the reporting period.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Short TSLA Daily ETF (TSLQ)	\$43	1.15% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$78,786,930
Total number of portfolio holdings	2
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	126%
Swap	(26)%
Total	100%

Material Fund Changes

On May 15, 2024, the Fund changed its name from Tradr TSLA Bear Daily ETF to Tradr 2X Short TSLA Daily ETF. Effective July 15, 2024, the Fund changed its investment strategy and objective to seeks daily investment results, before fees and expenses, that correspond to the inverse (-100%) of the daily performance of the common shares of Tesla, Inc ("TSLA"). Prior to July 15, 2024, the Fund's investment strategy and objective was to seeks daily investment results, before fees and expenses, that correspond to the inverse (-100%) of the daily performance of the common shares of TSLA.

On November 15, 2024, the Trust's Board approved a one-for-six reverse share split for shares of the Fund, effective after the close of business on November 26, 2024. On November 27, 2024, shareholders will be deemed to hold one Fund share for every six Fund shares previously held as of the close of business on November 26, 2024. The reverse share split did not change the total value of the shareholders' investments in the Fund. This reverse share split has been retroactively adjusted in the financial statements.

This is a summary of certain changes to the Fund since April 1, 2024. For more complete information, you may review the Fund's prospectus, which is dated July 15, 2024, as amended August 6, 2024 at <https://www.tradretfs.com/tslq-2x-short-tsla-daily-etf>.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/tslq-2x-short-tsla-daily-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Short Innovation Daily ETF

SARK



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Short Innovation Daily ETF ("Fund") for the period of April 1, 2024 to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/sark-2x-short-innovation-daily-etf. You can also request this information by contacting us at (833) 297-2587.

This report describes changes to the Fund that occurred during the reporting period.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Short Innovation Daily ETF (SARK)	\$41	0.84% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$78,081,513
Total number of portfolio holdings	3
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	105%
Swap	(5)%
Total	100%

Material Fund Changes

On May 15, 2024, the Fund changed its name from AXS Short Innovation Daily ETF to Tradr Short Innovation Daily ETF. Effective July 15, 2024, the Fund changed its investment strategy and objective to seek daily investment results, before fees and expenses, of two times the inverse (-200%) of the daily price and yield performance of the ARK Innovation ETF and accordingly, changed its name to Tradr 2X Short Innovation ETF. Prior to July 15, 2024, the Fund's investment strategy and objective was to seek to provide investment results that are approximately the inverse (or opposite) of, before fees and expenses, to the daily price and yield performance of the ARK Innovation ETF.

On November 15, 2024, the Trust's Board approved a one-for-three reverse share split for shares of the Fund, effective after the close of business on November 26, 2024. On November 27, 2024, shareholders will be deemed to hold one Fund share for every three Fund shares previously held as of the close of business on November 26, 2024. The reverse share split did not change the total value of the shareholders' investments in the Fund. This reverse share split has been retroactively adjusted in the financial statements.

This is a summary of certain changes to the Fund since April 1, 2024. For more complete information, you may review the Fund's prospectus, which is dated July 15, 2024, as amended August 6, 2024 at <https://www.tradretfs.com/sark-2x-short-innovation-daily-etf>.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/sark-2x-short-innovation-daily-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Long SPY Monthly ETF

SPYM



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long SPY Monthly ETF (“Fund”) for the period of August 30, 2024 (commencement of operations) to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/spym-2x-long-spy-monthly-etf. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long SPY Monthly ETF (SPYM) ¹	\$12	1.30% ²

¹ The Fund commenced operations on August 30, 2024. If the Fund had been operational for the entire semi-annual period of April 1, 2024 to September 30, 2024, expenses would have been higher.

² Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$1,034,615
Total number of portfolio holdings	1
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	97%
Swap	3%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/spym-2x-long-spy-monthly-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Long Triple Q Monthly ETF

MQQQ



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long Triple Q Monthly ETF ("Fund") for the period of August 30, 2024 (commencement of operations) to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/mqqq-2x-long-triple-q-monthly-etf. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long Triple Q Monthly ETF (MQQQ) ¹	\$12	1.30% ²

¹ The Fund commenced operations on August 30, 2024. If the Fund had been operational for the entire semi-annual period of April 1, 2024 to September 30, 2024, expenses would have been higher.

² Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$6,011,596
Total number of portfolio holdings	2
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	93%
Swap	7%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/mqqq-2x-long-triple-q-monthly-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Long SOXX Monthly ETF



SOXM

SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long SOXX Monthly ETF ("Fund") for the period of August 30, 2024 (commencement of operations) to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/soxm-2x-long-soxx-monthly-etf. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long SOXX Monthly ETF (SOXM) ¹	\$11	1.30% ²

¹ The Fund commenced operations on August 30, 2024. If the Fund had been operational for the entire semi-annual period of April 1, 2024 to September 30, 2024, expenses would have been higher.

² Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$992,657
Total number of portfolio holdings	1
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	101%
Swap	(1)%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/soxm-2x-long-soxx-monthly-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Long SPY Weekly ETF

SPYB



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long SPY Weekly ETF ("Fund") for the period of August 30, 2024 (commencement of operations) to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/spyb-2x-long-spy-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long SPY Weekly ETF (SPYB) ¹	\$12	1.30% ²

¹ The Fund commenced operations on August 30, 2024. If the Fund had been operational for the entire semi-annual period of April 1, 2024 to September 30, 2024, expenses would have been higher.

² Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$1,031,220
Total number of portfolio holdings	2
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	97%
Swap	3%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/spyb-2x-long-spy-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Long Triple Q Weekly ETF



QQQW

SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long Triple Q Weekly ETF ("Fund") for the period of August 30, 2024 (commencement of operations) to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/qqqw-2x-long-triple-q-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long Triple Q Weekly ETF (QQQW) ¹	\$12	1.30% ²

¹ The Fund commenced operations on August 30, 2024. If the Fund had been operational for the entire semi-annual period of April 1, 2024 to September 30, 2024, expenses would have been higher.

² Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$3,114,705
Total number of portfolio holdings	2
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	98%
Swap	2%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/qqqw-2x-long-triple-q-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Long SOXX Weekly ETF

SOXW



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long SOXX Weekly ETF ("Fund") for the period of August 30, 2024 (commencement of operations) to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/soxw-2x-long-soxx-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long SOXX Weekly ETF (SOXW) ¹	\$11	1.30% ²

¹ The Fund commenced operations on August 30, 2024. If the Fund had been operational for the entire semi-annual period of April 1, 2024 to September 30, 2024, expenses would have been higher.

² Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$966,313
Total number of portfolio holdings	2
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	104%
Swap	(4)%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/soxw-2x-long-soxx-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 1.75X Long NVDA Weekly ETF



NVDW

SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 1.75X Long NVDA Weekly ETF ("Fund") for the period of August 30, 2024 (commencement of operations) to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/nvdw-1.75x-long-nvda-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 1.75X Long NVDA Weekly ETF (NVDW) ¹	\$11	1.30% ²

¹ The Fund commenced operations on August 30, 2024. If the Fund had been operational for the entire semi-annual period of April 1, 2024 to September 30, 2024, expenses would have been higher.

² Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$744,499
Total number of portfolio holdings	1
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	103%
Swap	(3)%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/nvdw-1.75x-long-nvda-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 1.5X Long TSLA Weekly ETF

TSLW



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 1.5X Long TSLA Weekly ETF ("Fund") for the period of August 30, 2024 (commencement of operations) to September 30, 2024. You can find additional information about the Fund at www.tradretfs.com/tslw-1.5x-long-tsla-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 1.5X Long TSLA Weekly ETF (TSLW) ¹	\$13	1.30% ²

¹ The Fund commenced operations on August 30, 2024. If the Fund had been operational for the entire semi-annual period of April 1, 2024 to September 30, 2024, expenses would have been higher.

² Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$1,336,357
Total number of portfolio holdings	1
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	75%
Swap	25%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at www.tradretfs.com/tslw-1.5x-long-tsla-weekly-etf. You can also request this information by contacting us at (833) 297-2587.

Householding

In order to reduce expenses, we will deliver a single copy of prospectuses, proxies, financial reports and other communication to shareholders with the same residential address, provided they have the same last name, or we reasonably believe them to be members of the same family. Unless we are notified otherwise, we will continue to send recipients only one copy of these materials for as long as they remain a shareholder of the Fund. If you would like to receive individual mailings, please call (833) 297-2587 and we will begin sending you separate copies of these materials within 30 days after receiving your request.

Tradr 2X Long SPY Quarterly ETF



SPYQ

SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long SPY Quarterly ETF ("Fund") for the period of September 30, 2024 (commencement of operations). You can find additional information about the Fund at <https://www.tradretfs.com/spyq-2x-long-spy-quarterly-etf>. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

The Fund's inception date is September 30, 2024 and the Fund did not incur any expenses.

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long SPY Quarterly ETF (SPYQ)	\$0	0.00% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$2,500,000
Total number of portfolio holdings	0
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	100%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at <https://www.tradretfs.com/spyq-2x-long-spy-quarterly-etf>. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Long Triple Q Quarterly ETF



QQQP

SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long Triple Q Quarterly ETF ("Fund") for the period September 30, 2024 (commencement of operations). You can find additional information about the Fund at <https://www.tradretfs.com/qqqp-2x-long-triple-q-quarterly-etf>. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

The Fund's inception date is September 30, 2024 and the Fund did not incur any expenses.

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long Triple Q Quarterly ETF (QQQP)	\$0	0.00% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$2,500,000
Total number of portfolio holdings	0
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	100%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at <https://www.tradretfs.com/qqqp-2x-long-triple-q-quarterly-etf>. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 2X Long TLT Monthly ETF

TLTM



SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 2X Long TLT Monthly ETF ("Fund") for the period September 30, 2024 (commencement of operations). You can find additional information about the Fund at <https://www.tradretfs.com/tltm-2x-long-tlt-monthly-etf>. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

The Fund's inception date is September 30, 2024 and the Fund did not incur any expenses.

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 2X Long TLT Monthly ETF (TLTM)	\$0	0.00% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$3,000,000
Total number of portfolio holdings	0
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	100%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at <https://www.tradretfs.com/tltm-2x-long-tlt-monthly-etf>. You can also request this information by contacting us at (833) 297-2587.

Householding

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Tradr 1.75X Long TLT Quarterly ETF



TLTQ

SEMI-ANNUAL SHAREHOLDER REPORT | SEPTEMBER 30, 2024

This semi-annual shareholder report contains important information about the Tradr 1.75X Long TLT Quarterly ETF ("Fund") for the period September 30, 2024 (commencement of operations). You can find additional information about the Fund at <https://www.tradretfs.com/tltq-1.75x-long-tlt-quarterly-etf>. You can also request this information by contacting us at (833) 297-2587.

Fund Expenses

The Fund's inception date is September 30, 2024 and the Fund did not incur any expenses.

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

Fund (Class)	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Tradr 1.75X Long TLT Quarterly ETF (TLTQ)	\$0	0.00% ¹

¹ Annualized.

Key Fund Statistics

The following table outlines key fund statistics that you should pay attention to.

Fund net assets	\$3,000,000
Total number of portfolio holdings	0
Portfolio turnover rate as of the end of the reporting period	0%

Graphical Representation of Holdings

The table below shows the investment makeup of the Fund, representing percentage of the total net assets of the Fund. *Cash includes cash, cash equivalents and other assets less liabilities.

ALLOCATION OF PORTFOLIO HOLDINGS

Cash*	100%
Total	100%

Changes in and Disagreements with Accountants

There were no changes in or disagreements with the Fund's accountants during the reporting period.

Availability of Additional Information

You can find additional information about the Fund such as the prospectus, financial information, fund holdings and proxy voting information at <https://www.tradretfs.com/tltq-1.75x-long-tlt-quarterly-etf>. You can also request this information by contacting us at (833) 297-2587.

Householding

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