

Beacon Selective Risk ETF

(BSR) NYSE Arca, Inc.

Semi-Annual Shareholder Report - August 31, 2024



Fund Overview

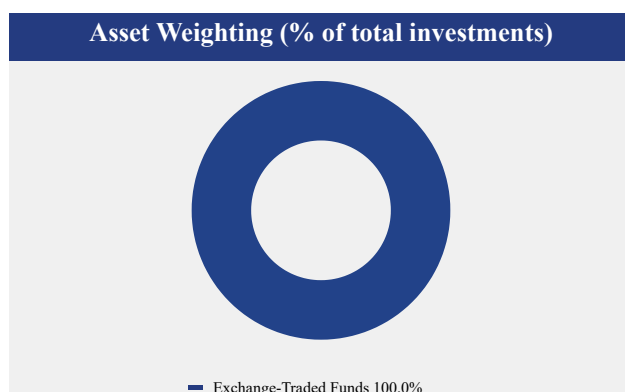
This semi-annual shareholder report contains important information about Beacon Selective Risk ETF for the period of March 1, 2024 to August 31, 2024. You can find additional information about the Fund at <https://beaconinvestingetfs.com/beacon-selective-risk/#documents>. You can also request this information by contacting us at 1-866-439-9093.

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

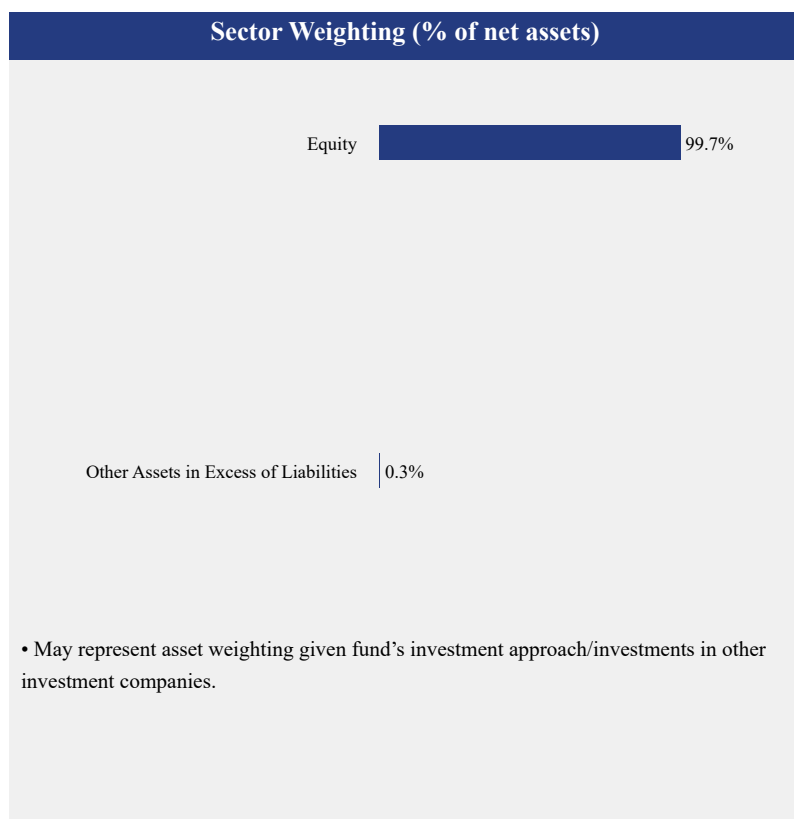
(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Beacon Selective Risk ETF	\$53	1.00%

Fund Statistics	
Net Assets	\$30,606,424
Number of Portfolio Holdings	11
Advisory Fee (net of waivers)	\$67,953
Portfolio Turnover	15%



What did the Fund invest in?



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Vanguard Information Technology ETF	10.4%
Vanguard Communication Services ETF	10.2%
Vanguard Financials ETF	10.0%
Vanguard Industrials ETF	9.5%
Vanguard Consumer Staples ETF	9.0%
Vanguard Health Care ETF	9.0%
Vanguard Real Estate ETF	8.9%
Vanguard Materials ETF	8.8%
Vanguard Consumer Discretionary ETF	8.8%
Vanguard Energy ETF	8.7%

Material Fund Changes

No material changes occurred during the period ended August 31, 2024.



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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://beaconinvestingetfs.com/beacon-selective-risk/#documents>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-SAR 083124-BSR