

Beacon Tactical Risk ETF

(BTR) NYSE Arca, Inc.

Semi-Annual Shareholder Report - August 31, 2024



Fund Overview

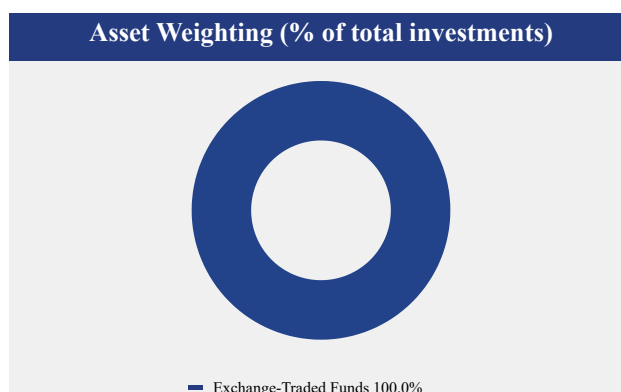
This semi-annual shareholder report contains important information about Beacon Tactical Risk ETF for the period of March 1, 2024 to August 31, 2024. You can find additional information about the Fund at <https://beaconinvestingetfs.com/beacon-tactical-risk/#documents>. You can also request this information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

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

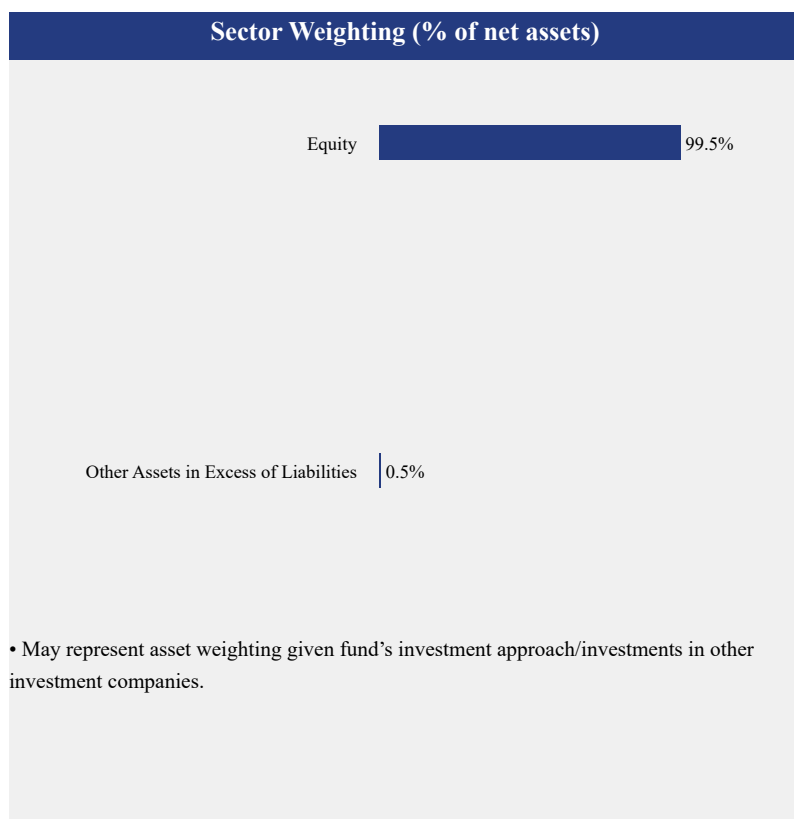
(based on a hypothetical \$10,000 investment)

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

Fund Statistics	
Net Assets	\$28,188,676
Number of Portfolio Holdings	11
Advisory Fee (net of waivers)	\$37,524
Portfolio Turnover	0%



What did the Fund invest in?



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Vanguard Utilities ETF	9.9%
Vanguard Financials ETF	9.3%
Vanguard Industrials ETF	9.2%
Vanguard Information Technology ETF	9.1%
Vanguard Consumer Staples ETF	9.0%
Vanguard Materials ETF	9.0%
Vanguard Health Care ETF	9.0%
Vanguard Real Estate ETF	8.9%
Vanguard Communication Services ETF	8.8%
Vanguard Energy ETF	8.7%

Material Fund Changes

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



Beacon Tactical Risk ETF

Semi-Annual Shareholder Report - August 31, 2024

Where can I find additional information about the Fund?

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

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-SAR 083124-BTR