

Counterpoint High Yield Trend ETF

(HYTR) NYSE Arca, Inc.

Semi-Annual Shareholder Report - June 30, 2024

Fund Overview

This semi-annual shareholder report contains important information about Counterpoint High Yield Trend ETF for the period of January 1, 2024 to June 30, 2024. You can find additional information about the Fund at www.counterpointfunds.com. You can also request this information by contacting us at 1-844-509-2775. **This report describes changes to the Fund that occurred during the reporting period.**

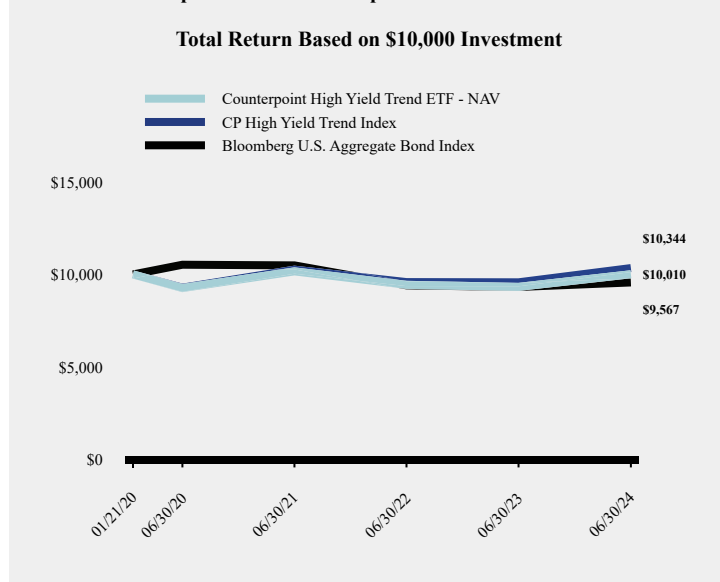
What were the Fund's costs for the last six months?

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

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Counterpoint High Yield Trend ETF	\$30	0.60%*

* Annualized

How has the Fund performed since inception?



Average Annual Total Returns

Name	6 months	1 Year	Since Inception (January 21, 2020)
Counterpoint High Yield Trend ETF - NAV	2.26%	7.31%	0.02%
Counterpoint High Yield Trend ETF - Market Price	2.16%	7.21%	0.02%
Bloomberg U.S. Aggregate Bond Index	-0.71%	2.63%	-0.99%
CP High Yield Trend Index	2.50%	8.03%	0.76%

The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

Fund Statistics

Net Assets	\$8,535,722
Number of Portfolio Holdings	3
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	1%

Asset Weighting (% of total investments)



Exchange-Traded Funds 100.0%

What did the Fund invest in?

Sector Weighting (% of net assets)

Fixed Income 99.6%

Other Assets in Excess of Liabilities 0.4%

Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
iShares Broad USD High Yield Corporate Bond ETF	39.7%
iShares iBoxx High Yield Corporate Bond ETF	30.0%
SPDR Bloomberg High Yield Bond ETF	29.9%

Material Fund Changes

Effective April 29, 2024, the Fund changed its name to "Counterpoint High Yield Trend ETF" from "CP High Yield Trend ETF".

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Where can I find additional information about the Fund?

Additional information is available on the Fund's website (www.counterpointfunds.com), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information

TSR-SAR 063024-HYTR